

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JACKSONVILLE POLICE AND FIRE : 08 Civ. 4772 (RJS)
PENSION FUND, on behalf of itself and all others :
similarly situated, :

Plaintiff, :

v. :

CLASS ACTION

AMERICAN INTERNATIONAL :
GROUP, INC., MARTIN SULLIVAN, :
STEVEN BENSINGER, JOSEPH :
CASSANO and ROBERT LEWIS, :

Defendants. :

JAMES CONNOLLY, : 08 Civ. 5072 (RJS)

Plaintiff, :

v. :

AMERICAN INTERNATIONAL :
GROUP, INC., MARTIN SULLIVAN, :
STEVEN BENSINGER, JOSEPH :
CASSANO, ROBERT LEWIS, and :
DAVID L. HERZOG, :

Defendants. :

**DECLARATION OF JOSEPH R. SEIDMAN, JR. IN SUPPORT
OF THE MOTION OF STATE TREASURER OF THE STATE
OF MICHIGAN, AS CUSTODIAN OF THE MICHIGAN PUBLIC
SCHOOL EMPLOYEES RETIREMENT SYSTEM, THE STATE
EMPLOYEES' RETIREMENT SYSTEM, THE MICHIGAN STATE
POLICE RETIREMENT SYSTEM, AND THE MICHIGAN JUDGES
RETIREMENT SYSTEM FOR CONSOLIDATION, APPOINTMENT AS
LEAD PLAINTIFF, AND APPROVAL OF ITS SELECTION OF COUNSEL**

MAINE PUBLIC EMPLOYEES RETIREMENT
SYSTEM, on behalf of itself and all others
similarly situated,

Plaintiff,

v.

AMERICAN INTERNATIONAL
GROUP, INC., MARTIN SULLIVAN,
STEVEN BENSINGER, JOSEPH
CASSANO and ROBERT LEWIS,

Defendants.

08 Civ. 5464 (RJS)

CLASS ACTION

ONTARIO TEACHERS' PENSION
PLAN BOARD, on behalf of itself and
others similarly situated,

Plaintiff,

v.

AMERICAN INTERNATIONAL
GROUP, INC., MARTIN SULLIVAN,
STEVEN BENSINGER, JOSEPH
CASSANO and ROBERT LEWIS,

Defendants.

08 Civ. 5560 (RJS)

CLASS ACTION

JOSEPH R. SEIDMAN, JR., under penalties of perjury, hereby declares:

1. I am associated with Bernstein Liebhard & Lifshitz, LLP. I make this Declaration in Support of the Motion to Consolidate the Related Actions, Appoint The State Treasurer of the State of Michigan, as custodian of the Michigan Public School Employees Retirement System, the State Employees' Retirement System, the Michigan State Police Retirement System, and the Michigan Judges Retirement System ("State of Michigan Retirement Systems" or "SMRS") as Lead Plaintiff Pursuant to Section 21D(a)(3)(B) of the Securities Exchange Act of 1934, and to Approve Lead Plaintiff's Choice of Co-Lead Counsel. The matters set forth herein are stated within my personal knowledge.

2. Attached hereto are true and correct copies of the following documents:

- Exhibit 1: Press release issued on Market Wire, dated May 22, 2008;
- Exhibit 2: Press release issued on Market Wire, dated June 19, 2008;
- Exhibit 3: SMRS' sworn Certification;
- Exhibit 4: Charts of SMRS' Purchases, Sales, and Losses;
- Exhibit 5: Firm resume for Barrack Rodos & Bacine;
- Exhibit 6: Firm resume for Bernstein Liebhard & Lifshitz, LLP; and
- Exhibit 7: Firm resume for The Miller Law Firm, P.C.

Dated: July 21, 2008

/s/

JOSEPH R. SEIDMAN, JR.

CERTIFICATE OF SERVICE

The undersigned certifies that a copy of the attached was served upon the following counsel of record in the actions filed in this Court, First Class Mail prepaid, this 21st day of July 2008:

Attorneys for Plaintiffs:

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Attorneys for Defendants:

Joseph S. Allerhand
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Weill, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153

/s/

JOSEPH R. SEIDMAN, JR.

EXHIBIT 1

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Press Release

Source: Bernstein Litowitz Berger & Grossmann LLP

Bernstein Litowitz Berger & Grossmann LLP Announces Filing of Class Action Suit Against AIG and Certain of Its Senior Officers and Directors

Thursday May 22, 12:42 pm ET

NEW YORK, NY--(MARKET WIRE)--May 22, 2008 -- Bernstein Litowitz Berger & Grossmann LLP ("BLB&G") today announced that it filed a class action lawsuit in the United States District Court for the Southern District of New York on behalf of its client Jacksonville Police and Fire Pension Fund ("Jacksonville Police & Fire") and purchasers of the securities of American International Group, Inc. ("AIG" or the "Company") (NYSE:AIG - News) during the period from May 11, 2007 through May 9, 2008 (the "Class Period"). The case is captioned Jacksonville Police and Fire Pension Fund v. American International Group, Inc., et al., Case No., 08-CV-4772.

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The Complaint alleges that during the Class Period, AIG and the individual defendants, Chief Executive Officer Martin J. Sullivan, Executive Vice President and Chief Financial Officer Steven J. Bensinger, Senior Vice President and Chief Risk Officer Robert Lewis and Joseph Cassano, the former head of AIG subsidiary American International Group Financial Products ("AIGFP"), violated the federal securities laws by issuing false and misleading press releases, financial statements, filings with the SEC and statements during investor conference calls. The Complaint alleges that, throughout the Class Period, Defendants repeatedly reassured investors that AIG had successfully insulated itself from the recent turmoil in the housing and credit

markets due to its superior risk management. In particular, defendants touted the security of AIGFP's "super senior" credit default swap ("CDS") portfolio, making numerous statements that this portfolio was secure and that AIG's method for accounting for the valuations of this portfolio accurately reflected its value.

Investors began to learn the truth regarding AIG's financial condition and the Company's exposure to the mortgage market when, on February 11, 2008, the Company disclosed that its outside auditor had determined that there was "material weakness in its internal control" over the financial reporting and oversight relating specifically to its accounting for the CDS portfolio, and

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that the Company was revising the loss valuations it previously reported. Under the new valuations, losses on the CDS portfolio more than quadrupled -- from the \$1.4 billion reported on the CDS portfolio just weeks before to over \$4.5 billion. Two weeks later, on February 28, 2008, AIG disclosed that the market valuations on the CDS portfolio would increase to \$11.5 billion and revealed for the first time that the Company had notional exposure of \$6.5 billion in liquidity puts written on collateralized debt obligations ("CDOs") linked to the sub-prime mortgage market. Finally, on May 8, 2008, the Company disclosed that market valuation losses on the CDS portfolio for the quarter climbed an additional \$9.1 billion, for a cumulative loss of \$20.6 billion, and that the Company was expecting actual losses on the portfolio to be about \$2.4 billion. As a result of these disclosures, the price of AIG stock plunged from a Class Period high of \$75.24 per share on June 5, 2008, to \$38.37 per share on May 12, 2008, wiping out tens of billions of dollars in shareholder value and causing damage to the class.

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The Complaint alleges that the Defendants violated Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder and that Defendants Sullivan and Bensinger violated Section 20(a) of the Exchange Act.

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If you wish to serve as lead plaintiff, you must move the Court no later than 60 days from May 22, 2008. Accordingly, the deadline for filing a motion for appointment as lead plaintiff is July 21, 2008. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact Plaintiff's counsel, Gerald H. Silk or Salvatore J. Graziano of BLB&G at 212-554-1400, or via e-mail at jerry@blbglaw.com or sgraziano@blbglaw.com, respectively. You can view a copy of the Complaint as filed online at <http://www.blbglaw.com>. Any member of the class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain a member of the proposed class.

Plaintiff Jacksonville Police & Fire is represented by BLB&G, a firm of 50 attorneys with offices in New York, California, Louisiana and New Jersey, which has extensive expertise in prosecuting investor class actions involving financial fraud. Since its founding in 1983, BLB&G has built an international reputation for excellence and integrity. Specializing in securities fraud, corporate governance, shareholders' rights, employment discrimination and civil rights litigation, among other practice areas, BLB&G prosecutes class and private actions on behalf of institutional and individual clients worldwide. Unique among its peers, BLB&G has obtained six of the ten largest and most significant securities recoveries in history, recovering nearly \$20 billion on behalf of defrauded investors.

The AIG action has been investigated and is being prosecuted by BLB&G's subprime litigation group, which is also representing investors in class and derivative subprime related actions against Washington Mutual, Inc., American Home Mortgage Investment Corp., New Century Financial Corporation, Countrywide Financial Corporation and State Street, among others. More information about Bernstein Litowitz Berger & Grossmann LLP can be found online at www.blbglaw.com.

Contact:

CONTACT:
Bernstein Litowitz Berger & Grossmann LLP, New York, N.Y.

Gerald H. Silk
212-554-1400

Salvatore J. Graziano
212-554-1400

Source: Bernstein Litowitz Berger & Grossmann LLP

EXHIBIT 2

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Press Release

Source: Bernstein Litowitz Berger & Grossmann LLP

Expanded Securities Class Action Suit Filed Against American International Group, Inc. and Certain of Its Senior Executives, Announces Bernstein Litowitz Berger & Grossmann LLP

Thursday June 19, 5:42 pm ET

NEW YORK, NY--(MARKET WIRE)--Jun 19, 2008 -- Bernstein Litowitz Berger & Grossmann LLP today announced that it has filed a securities class action lawsuit against American International Group, Inc. ("AIG" or the "Company") (NYSE:AIG - News) and certain senior executives in the Southern District of New York on behalf of Ontario Teachers' Pension Plan Board ("Ontario Teachers") and similarly situated investors in AIG securities during the period of November 10, 2006 through June 6, 2008 (the "Class Period"). The action is captioned Ontario Teachers' Pension Plan Board v. American International Group, Inc., et al., No. 08-CV-5560.

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See what you can do to protect yourself -- and turn the coming market madness into years of wealth-building gains -- in a new free report from The Motley Fool.

► [Click here to claim your report... it's FREE!](#)

The case was filed as a related action to Jacksonville Police and Fire Pension Fund v. American International Group, Inc., No. 08-CV-4772 (RJS), the first-filed securities class action in this matter, which is presently pending before the Honorable Richard J. Sullivan. Investors should note that the Ontario Teachers action expands the class period alleged in the Jacksonville action. We direct all interested investors to the notice published on May 22, 2008 in connection with the filing of the Jacksonville action pursuant to the Private Securities Litigation Reform Act of 1995. As set forth in that notice, investors wishing to serve as the lead plaintiff are required to file a motion for appointment as lead plaintiff by no later than July 21, 2008.

The Complaint alleges that during the Class Period, AIG and the individual defendants -- former Chief Executive Officer Martin J. Sullivan, former Executive Vice President and Chief Financial Officer Steven J. Bensinger, Senior Vice President and Chief Risk Officer Robert Lewis and Joseph Cassano, the former head of AIG subsidiary American International Group Financial Products ("AIGFP") -- violated the federal securities laws by issuing false and misleading press releases, financial statements, filings with the SEC and statements during investor conference calls. As alleged in the Complaint, throughout the Class Period, Defendants overstated the Company's earnings and financial position while repeatedly reassuring investors that AIG had

successfully insulated itself from the turmoil in the housing and credit markets due to its superior risk management. In particular, defendants touted the value and security of AIGFP's "super senior" credit default swap ("CDS") portfolio, making numerous statements that this portfolio was secure and that AIG's method for accounting for the valuations of this portfolio was proper.

Investors began to learn the truth regarding AIG's financial condition and the Company's exposure to the mortgage market when, on February 11, 2008, the Company disclosed that its outside auditor had determined that there was a "material weakness in its internal control" over the financial reporting and oversight relating specifically to its accounting for the CDS portfolio, and that the Company was revising the loss valuations it previously reported. Under the new valuations, losses on the CDS portfolio more than quadrupled -- from the \$1.4 billion reported on the CDS portfolio just weeks before to over \$4.5 billion. Two weeks later, on February 28, 2008, AIG disclosed that the market valuations on the CDS portfolio would increase to \$11.5 billion and revealed for the first time that the Company had notional exposure of \$6.5 billion in liquidity puts written on collateralized debt obligations ("CDOs") linked to the subprime mortgage market. Then, on May 8, 2008, the Company disclosed that market valuation losses on the CDS portfolio for the quarter climbed an additional \$9.1 billion, for a cumulative loss of \$20.6 billion, and that the Company was expecting actual losses on the portfolio to be about \$2.4 billion. On June 6, 2008 the Company disclosed investigations by the Securities and Exchange Commission and the U.S. Department of Justice concerning AIG's accounting and financial disclosures with respect to its CDS portfolio. As a result of these disclosures, the price of AIG stock plunged from a Class Period high of \$72.81 per share on December 18, 2006, to \$33.93 per share on June 6, 2008, wiping out tens of billions of dollars in shareholder value and causing damage to the class.

The Complaint asserts claims against all defendants under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, as well as claims against defendants Sullivan and Bensinger under Section 20(a) of the Exchange Act.

This case is filed as a separate case from a preexisting securities class action in the Southern District of New York arising from allegations concerning undisclosed bid-rigging and improper reinsurance transactions. That action, filed in 2004 and presently pending before the Honorable John E. Sprizzo, is captioned *In re American International Group, Inc. Securities Litigation*, No. 04-CV-8141 (JES) ("AIG I"). The lead plaintiff in the older AIG I action has sought leave to amend the action to encompass the allegations and time period at issue in the Jacksonville and Ontario Teachers actions. Ontario Teachers, which has suffered significant financial losses as a result of the alleged wrongful conduct that is the subject of the Jacksonville and Ontario Teachers actions, believes that these actions are and should remain separate from the AIG I action and that the interests of class members would be prejudiced by the proposed amendment of the AIG I action. Ontario Teachers intends to oppose any effort to amend AIG I to subsume the new actions into the older case.

Ontario Teachers is the largest single-profession pension plan in Canada, with over US\$100 billion in assets. Ontario Teachers invests the pension fund's assets and administers the pensions of over 278,000 active and retired Ontario teachers. Ontario Teachers has significant experience serving as a lead plaintiff in securities class actions, including in *In re Nortel Networks Corporation Securities Litigation*, No. 05-MD-1659 (LAP) (S.D.N.Y.), in which a settlement worth over \$1.3 billion was obtained for investors, and *In re Williams Securities Litigation*, 02-CV-72 (N.D. Okla.), which settled for \$311 million shortly before trial.

The Ontario Teachers action is being investigated and prosecuted by Bernstein Litowitz Berger & Grossmann LLP and its subprime litigation group. The subprime litigation group is also representing investors in class and derivative subprime-related actions against Washington Mutual, Inc., American Home Mortgage Investment Corp., New Century Financial Corporation, Countrywide Financial Corporation and State Street, among others. More information about Bernstein Litowitz Berger & Grossmann LLP can be found online at www.blbglaw.com.

Contact:

CONTACT :

EXHIBIT 3

**CERTIFICATION OF NAMED PLAINTIFF
PURSUANT TO FEDERAL SECURITIES LAWS**

STATE TREASURER OF THE STATE OF MICHIGAN ("Plaintiff"), as custodian of the Michigan Public School Employees Retirement System, the State Employees' Retirement System, the Michigan State Police Retirement System, and the Michigan Judges Retirement System, declares the following as to the claims asserted under the federal securities laws, that:

1. Plaintiff has reviewed the complaint filed in this matter and has authorized the filing of a complaint based on similar allegations in a related or amended complaint. Plaintiff retains Bernstein Liebhard & Lifshitz, LLP, Barrack Rodos & Bacine, and the Miller Law Firm, P.C. on a contingent fee basis.

2. Plaintiff did not purchase the security that is the subject of this action at the direction of Plaintiff's counsel or in order to participate in this private action.

3. Plaintiff is willing to serve as lead plaintiff. A lead plaintiff is a representative party who acts on behalf of other class members in directing the action, and whose duties may include testifying at deposition and trial. I understand that the litigation is not settled, this is not a claim form, and sharing in any recovery is not dependent upon execution of this Certification.

4. Plaintiff's transaction(s) in the **AMERICAN INTERNATIONAL GROUP, INC.** security that is the subject of this action during the class period are as follows:

<u>No. of Shares</u>	<u>Stock Symbol</u>	<u>Buy/Sell</u>	<u>Date</u>	<u>Price Per Share</u>
<u>SEE ATTACHED</u>				

Please list other transactions on a separate sheet of paper, if necessary.

5. During the three years prior to the date of this Certification, Plaintiff has not sought to serve or served as a representative party for the class in any action filed under the federal securities laws except as indicated here: In re HealthSouth Sec. Litig. (N.D. Ala. 03-1500); Eastside Holdings, Ltd. v. The Bear Stearns Cos., et al. (S.D.N.Y. 08-2793).

6. The undersigned is authorized to sign this Certification on behalf of Plaintiff.

7. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond the Plaintiff's pro rata share of any recovery, or as ordered or approved by the court, including any award for reasonable costs and expenses (including lost wages) directly relating to the representation of the class.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 21ST day of July, 2008.

Mark P. Haas

Signature

Mark P. Haas, Chief Deputy Treasurer of the State of
Michigan
Print Name

430 W. Allegan Street
Address

Lansing, MI 48933
City, State, Zip

(517) 373-3223
Phone Number

haasm@michigan.gov
Email Address

STATE TREASURER OF THE STATE OF MICHIGAN
Transactions in American International Group, Inc. (NYSE: AIG)

PURCHASE TRANSACTIONS

<u>TYPE</u>	<u>DATE</u>	<u>SHARES</u>	<u>COST</u>
PURCHASE	12/15/06	14,900	\$72.1651
PURCHASE	03/16/07	13,600	\$66.9358
PURCHASE	07/18/07	86,744	\$69.1873
PURCHASE	07/18/07	105,626	\$69.2057
PURCHASE	07/18/07	7,200	\$69.5000
PURCHASE	07/18/07	11,500	\$69.6200
PURCHASE	07/18/07	34,500	\$69.6200
PURCHASE	07/18/07	219,279	\$69.2238
PURCHASE	07/18/07	344,274	\$69.1938
PURCHASE	07/18/07	13,900	\$69.5000
PURCHASE	07/18/07	8,100	\$69.5000
PURCHASE	07/19/07	1,700	\$69.6600
PURCHASE	07/19/07	2,800	\$69.7000
PURCHASE	07/19/07	12,605	\$69.6719
PURCHASE	07/19/07	3,600	\$69.6600
PURCHASE	07/19/07	1,900	\$69.6600
PURCHASE	07/19/07	9,300	\$69.7000
PURCHASE	07/19/07	35,923	\$69.6719
PURCHASE	07/20/07	53,925	\$69.4166
PURCHASE	07/20/07	180,338	\$69.4166
PURCHASE	07/30/07	28,300	\$65.1354
PURCHASE	07/31/07	49,000	\$64.9203
PURCHASE	07/31/07	210,000	\$64.7957
PURCHASE	08/09/07	120,000	\$64.1537
PURCHASE	08/10/07	90,000	\$64.2856
PURCHASE	08/14/07	50,000	\$63.5961
PURCHASE	08/14/07	30,000	\$63.4306
PURCHASE	08/15/07	225,000	\$63.4126
PURCHASE	08/15/07	75,000	\$63.6343
PURCHASE	08/16/07	200,000	\$62.8126
PURCHASE	08/16/07	135,000	\$63.0713
PURCHASE	10/12/07	6,035	\$68.0487
PURCHASE	10/12/07	3,500	\$68.0803
PURCHASE	10/16/07	3,000	\$66.7900
PURCHASE	10/16/07	4,100	\$66.7900
PURCHASE	10/16/07	6,800	\$66.7900
PURCHASE	10/23/07	206,700	\$63.9440
PURCHASE	10/24/07	40,000	\$63.5251
PURCHASE	10/25/07	245,000	\$60.5220
PURCHASE	11/01/07	100	\$60.9200
PURCHASE	11/28/07	90,000	\$57.3864
PURCHASE	11/29/07	120,000	\$56.7496
PURCHASE	11/30/07	290,000	\$58.2400
PURCHASE	12/03/07	80,000	\$56.3849
PURCHASE	12/04/07	100,000	\$55.4449
PURCHASE	12/06/07	140,000	\$60.4087
PURCHASE	02/11/08	150,000	\$44.9327
PURCHASE	02/11/08	1,875	\$45.0600
PURCHASE	02/22/08	50,000	\$47.3308
PURCHASE	02/25/08	200	\$48.6700
PURCHASE	02/29/08	100,000	\$46.5276
PURCHASE	03/07/08	60,000	\$43.4296

PURCHASE	03/19/08	125,000	\$43.1004
PURCHASE	03/20/08	1,200	\$42.6000
PURCHASE	05/09/08	45,000	\$40.2770
PURCHASE	05/13/08	64,400	\$39.1600
PURCHASE	05/20/08	60,000	\$38.0864
PURCHASE	05/22/08	600	\$37.4665
PURCHASE	05/27/08	130,000	\$36.6608
PURCHASE	05/28/08	130,000	\$35.3673
PURCHASE	05/29/08	25,000	\$35.3498
PURCHASE	05/30/08	75,000	\$36.2099
PURCHASE	06/02/08	50,000	\$35.9438
PURCHASE	06/03/08	1,400	\$36.2367
PURCHASE	06/04/08	65,000	\$35.9372
PURCHASE	06/05/08	15,000	\$35.7772
PURCHASE	06/06/08	25,000	\$34.1043

SALES TRANSACTIONS

<u>TYPE</u>	<u>DATE</u>	<u>SHARES</u>	<u>SALES PRICE</u>
SALE	07/20/07	56,300	\$69.0691
SALE	09/21/07	44,300	\$67.8300
SALE	10/16/07	1,250	\$66.1200
SALE	10/18/07	3,750	\$65.4018
SALE	10/25/07	1,592	\$59.6682
SALE	10/31/07	925	\$63.2343
SALE	11/12/07	500	\$56.7800
SALE	11/19/07	4,443	\$55.2945
SALE	12/21/07	60,800	\$57.3415
SALE	01/02/08	360,000	\$56.8300
SALE	01/03/08	275,000	\$56.7566
SALE	01/04/08	475,000	\$55.8552
SALE	01/07/08	200,000	\$56.1400
SALE	01/07/08	1,200	\$56.3000
SALE	01/29/08	700	\$56.7300
SALE	01/31/08	600	\$55.1600
SALE	02/01/08	100	\$55.2433
SALE	03/24/08	300,000	\$46.5140
SALE	03/25/08	400,000	\$45.8500
SALE	03/25/08	100	\$46.2113
SALE	03/26/08	200,000	\$44.6463
SALE	04/24/08	385,054	\$47.1125
SALE	04/25/08	29,946	\$47.2862
SALE	04/29/08	20,900	\$47.2865
SALE	05/01/08	49,100	\$47.8325
SALE	05/01/08	600	\$46.8062
SALE	05/27/08	3,600	\$36.7300

EXHIBIT 4

STATE OF MICHIGAN RETIREMENT SYSTEM
AMERICAN INTERNATIONAL GROUP
LIFO LOSS ANALYSIS

Class Period: November 10, 2006 through June 6, 2008

<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/</u>
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>(LOSS)</u>
MEX4									
	BEG. BAL.	915,886		\$ -	RETAINED	915,886	\$28.5093	\$ 26,111,269	\$ -
	BEG. BAL.	1,390,000		-	12/15/2006	1,390,000	TRANSFER TO	A/C MEX3	-
Beginning Totals:		2,305,886		\$ -		2,305,886		\$ 26,111,269	\$ -
	07/18/2007	34,500	\$69.6200	\$ 2,401,890	RETAINED	34,500	\$28.5093	\$ 983,571	\$ (1,418,319)
	07/18/2007	219,279	\$69.2238	15,179,326	RETAINED	219,279	\$28.5093	6,251,491	(8,927,835)
	07/18/2007	20,335	\$69.1938	1,407,056	RETAINED	20,335	\$28.5093	579,737	(827,319)
	07/18/2007	323,939	\$69.1938	22,414,570	07/23/2007	323,939	TRANSFER TO	A/C MER2	-
	07/18/2007	13,900	\$69.5000	966,050	07/23/2007	13,900	TRANSFER TO	A/C MER2	-
	07/18/2007	8,100	\$69.5000	562,950	07/23/2007	8,100	TRANSFER TO	A/C MER2	-
	07/19/2007	3,600	\$69.6600	250,776	07/23/2007	3,600	TRANSFER TO	A/C MER2	-
	07/19/2007	1,900	\$69.6600	132,354	07/23/2007	1,900	TRANSFER TO	A/C MER2	-
	07/19/2007	9,300	\$69.7000	648,210	07/23/2007	9,300	TRANSFER TO	A/C MER2	-
	07/19/2007	35,923	\$69.6719	2,502,824	07/23/2007	35,923	TRANSFER TO	A/C MER2	-
	07/20/2007	180,338	\$69.4166	12,518,451	07/23/2007	180,338	TRANSFER TO	A/C MER2	-
	07/30/2007	28,300	\$65.1354	1,843,332	RETAINED	28,300	\$28.5093	806,813	(1,036,519)
	07/31/2007	210,000	\$64.7957	13,607,097	RETAINED	210,000	\$28.5093	5,986,953	(7,620,144)
	08/09/2007	120,000	\$64.1537	7,698,444	RETAINED	120,000	\$28.5093	3,421,116	(4,277,328)
	08/10/2007	90,000	\$64.2856	5,785,704	RETAINED	90,000	\$28.5093	2,565,837	(3,219,867)
	08/14/2007	50,000	\$63.5961	3,179,805	RETAINED	50,000	\$28.5093	1,425,465	(1,754,340)
	08/14/2007	30,000	\$63.4306	1,902,918	RETAINED	30,000	\$28.5093	855,279	(1,047,639)
	08/15/2007	75,000	\$63.6343	4,772,573	RETAINED	75,000	\$28.5093	2,138,198	(2,634,375)
	08/16/2007	135,000	\$63.0713	8,514,626	RETAINED	135,000	\$28.5093	3,848,756	(4,665,870)
	10/23/2007	206,700	\$63.9440	13,217,225	RETAINED	206,700	\$28.5093	5,892,872	(7,324,352)
	10/24/2007	40,000	\$63.5251	2,541,004	RETAINED	40,000	\$28.5093	1,140,372	(1,400,632)
	10/25/2007	245,000	\$60.5220	14,827,890	RETAINED	245,000	\$28.5093	6,984,779	(7,843,112)
	02/11/2008	49,100	\$44.9327	2,206,196	05/01/2008	49,100	\$47.8325	2,348,576	142,380
	02/11/2008	20,900	\$44.9327	939,093	04/29/2008	20,900	\$47.2865	988,288	49,194
	02/11/2008	29,946	\$44.9327	1,345,555	04/25/2008	29,946	\$47.2862	1,416,033	70,478
	02/11/2008	50,054	\$44.9327	2,249,061	04/24/2008	50,054	\$47.1125	2,358,169	109,108
	02/22/2008	50,000	\$47.3308	2,366,540	04/24/2008	50,000	\$47.1125	2,355,625	(10,915)
	02/29/2008	100,000	\$46.5276	4,652,760	04/24/2008	100,000	\$47.1125	4,711,250	58,490
	03/07/2008	60,000	\$43.4296	2,605,776	04/24/2008	60,000	\$47.1125	2,826,750	220,974
	03/19/2008	125,000	\$43.1004	5,387,550	04/24/2008	125,000	\$47.1125	5,889,063	501,513

Class Period: November 10, 2006 through June 6, 2008

	05/09/2008	45,000	\$40.2770	1,812,465	RETAINED	45,000	\$28.5093	¹	1,282,919	(529,547)
	05/27/2008	130,000	\$36.6608	4,765,904	RETAINED	130,000	\$28.5093	¹	3,706,209	(1,059,695)
	05/28/2008	130,000	\$35.3673	4,597,749	RETAINED	130,000	\$28.5093	¹	3,706,209	(891,540)
	05/29/2008	25,000	\$35.3498	883,745	RETAINED	25,000	\$28.5093	¹	712,733	(171,013)
	05/30/2008	75,000	\$36.2099	2,715,743	RETAINED	75,000	\$28.5093	¹	2,138,198	(577,545)
	06/02/2008	50,000	\$35.9438	1,797,190	RETAINED	50,000	\$28.5093	¹	1,425,465	(371,725)
	06/04/2008	65,000	\$35.9372	2,335,918	RETAINED	65,000	\$28.5093	¹	1,853,105	(482,814)
	06/05/2008	15,000	\$35.7772	536,658	RETAINED	15,000	\$28.5093	¹	427,640	(109,019)
	06/06/2008	25,000	\$34.1043	852,608	RETAINED	25,000	\$28.5093	¹	712,733	(139,875)
Account Totals:		3,126,114		\$ 178,925,583		3,126,114			\$ 81,740,198	\$ (57,189,200)
Account / Manager	PURCHASES / ACQUISITIONS				SALES / RETENTION				PROFIT/ (LOSS)	
	DATE	SHARES	PRICE/SH	AMOUNT	DATE	SHARES	PRICE/SH	AMOUNT		
MEX3										
	BEG. BAL.	328,500		\$ -	RETAINED	328,500	\$28.5093	¹ \$ 9,365,305	\$	-
	BEG. BAL.	200,000		-	01/07/2008	200,000	\$56.1400	11,228,000		-
	BEG. BAL.	475,000		-	01/04/2008	475,000	\$55.8552	26,531,220		-
	BEG. BAL.	275,000		-	01/03/2008	275,000	\$56.7566	15,608,065		-
	BEG. BAL.	28,900		-	01/02/2008	28,900	\$56.8300	1,642,387		-
	BEG. BAL.	695,700		-	07/23/2007	695,700	TRANSFER TO	A/C MER2		-
Beginning Totals:		2,003,100		\$ -		2,003,100		\$ 64,374,977	\$	-
12/15/06 Transfer from A/C MEX4										
(Original Purchase	BEG. BAL.)	1,390,000		\$ -	07/23/2007	1,390,000	TRANSFER TO	A/C MER2	\$	-
	07/18/2007	86,744	\$69.1873	6,001,583	01/02/2008	86,744	\$56.8300	4,929,662		(1,071,922)
	07/18/2007	105,626	\$69.2057	7,309,921	01/02/2008	105,626	\$56.8300	6,002,726		(1,307,196)
	07/18/2007	7,200	\$69.5000	500,400	01/02/2008	7,200	\$56.8300	409,176		(91,224)
	07/18/2007	11,500	\$69.6200	800,630	01/02/2008	11,500	\$56.8300	653,545		(147,085)
	07/19/2007	1,700	\$69.6600	118,422	01/02/2008	1,700	\$56.8300	96,611		(21,811)
	07/19/2007	2,800	\$69.7000	195,160	01/02/2008	2,800	\$56.8300	159,124		(36,036)
	07/19/2007	12,605	\$69.6719	878,214	01/02/2008	12,605	\$56.8300	716,342		(161,872)
	07/20/2007	53,925	\$69.4166	3,743,290	01/02/2008	53,925	\$56.8300	3,064,558		(678,732)
	07/31/2007	49,000	\$64.9203	3,181,095	01/02/2008	49,000	\$56.8300	2,784,670		(396,425)
Account Totals:		1,721,100		\$ 22,728,716		1,721,100		\$ 18,816,413	\$	(3,912,303)

STATE OF MICHIGAN RETIREMENT SYSTEM
AMERICAN INTERNATIONAL GROUP
LIFO LOSS ANALYSIS

Class Period: November 10, 2006 through June 6, 2008

<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/</u>
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>(LOSS)</u>
MEX7									
	BEG. BAL.	1,832,169		\$ -	RETAINED	1,832,169	\$28.5093	\$ 52,233,856	\$ -
	BEG. BAL.	60,800		-	12/21/2007	60,800	\$57.3415	3,486,363	-
	BEG. BAL.	44,300		-	09/21/2007	44,300	\$67.8300	3,004,869	-
	BEG. BAL.	27,800		-	07/20/2007	27,800	\$69.0691	1,920,121	-
Beginning Totals:		1,965,069		\$ -		1,965,069		\$ 60,645,209	\$ -
	12/15/2006	14,900	\$72.1651	\$ 1,075,260	07/20/2007	14,900	\$69.0691	\$ 1,029,130	\$ (46,130)
	03/16/2007	13,600	\$66.9358	910,327	07/20/2007	13,600	\$69.0691	939,340	29,013
	03/20/2008	1,200	\$42.6000	51,120	RETAINED	1,200	\$28.5093	34,211	(16,909)
	05/13/2008	64,400	\$39.1600	2,521,904	RETAINED	64,400	\$28.5093	1,835,999	(685,905)
	05/20/2008	60,000	\$38.0864	2,285,184	RETAINED	60,000	\$28.5093	1,710,558	(574,626)
Account Totals:		154,100		\$ 6,843,795		154,100		\$ 5,549,237	\$ (1,294,557)
<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/</u>
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>(LOSS)</u>
MER2									
07/23/07 Transfer from A/C MEX3									
(Original Purchase	BEG. BAL.)	2,085,700		\$ -	RETAINED	2,085,700	\$28.5093	\$ 59,461,847	\$ -
07/23/07 Transfer from A/C MEX4									
(Original Purchase	07/18/2007)	323,939	\$69.1938	22,414,570	RETAINED	323,939	\$28.5093	9,235,274	(13,179,296)
(Original Purchase	07/18/2007)	13,900	\$69.5000	966,050	RETAINED	13,900	\$28.5093	396,279	(569,771)
(Original Purchase	07/18/2007)	8,100	\$69.5000	562,950	RETAINED	8,100	\$28.5093	230,925	(332,025)
(Original Purchase	07/19/2007)	3,600	\$69.6600	250,776	RETAINED	3,600	\$28.5093	102,633	(148,143)
(Original Purchase	07/19/2007)	1,900	\$69.6600	132,354	RETAINED	1,900	\$28.5093	54,168	(78,186)
(Original Purchase	07/19/2007)	9,300	\$69.7000	648,210	RETAINED	9,300	\$28.5093	265,136	(383,074)
(Original Purchase	07/19/2007)	35,923	\$69.6719	2,502,824	RETAINED	35,923	\$28.5093	1,024,140	(1,478,684)
(Original Purchase	07/20/2007)	180,338	\$69.4166	12,518,451	RETAINED	180,338	\$28.5093	5,141,310	(7,377,141)
	08/15/2007	225,000	\$63.4126	14,267,835	RETAINED	225,000	\$28.5093	6,414,593	(7,853,243)
	08/16/2007	120,000	\$62.8126	7,537,512	RETAINED	120,000	\$28.5093	3,421,116	(4,116,396)
	08/16/2007	80,000	\$62.8126	5,025,008	03/26/2008	80,000	\$44.6463	3,571,704	(1,453,304)
	11/28/2007	90,000	\$57.3864	5,164,776	03/26/2008	90,000	\$44.6463	4,018,167	(1,146,609)
	11/29/2007	30,000	\$56.7496	1,702,488	03/26/2008	30,000	\$44.6463	1,339,389	(363,099)

Class Period: November 10, 2006 through June 6, 2008

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STATE OF MICHIGAN RETIREMENT SYSTEM
AMERICAN INTERNATIONAL GROUP
LIFO LOSS ANALYSIS

Class Period: November 10, 2006 through June 6, 2008

<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/</u>
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>(LOSS)</u>
MBV6									
	10/16/2007	2,125	\$66.7900	\$ 141,929	RETAINED	2,125	\$28.5093 ¹	\$ 60,582	\$ (81,346)
	10/16/2007	925	\$66.7900	61,781	10/31/2007	925	\$63.2340	58,491	(3,289)
	10/16/2007	3,750	\$66.7900	250,463	10/18/2007	3,750	\$65.4018	245,257	(5,206)
	02/11/2008	1,875	\$45.0600	84,488	RETAINED	1,875	\$28.5093 ¹	53,455	(31,033)
Account Totals:		8,675		\$ 538,660		8,675		\$ 417,785	\$ (120,874)
<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/</u>
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>(LOSS)</u>
MLE0									
	10/12/2007	4,443	\$68.0487	\$ 302,340	11/19/2007	4,443	\$55.2945	\$ 245,673	\$ (56,667)
	10/12/2007	1,592	\$68.0487	108,334	10/25/2007	1,592	\$59.6682	94,992	(13,342)
Account Totals:		6,035		\$ 410,674		6,035		\$ 340,665	\$ (70,009)
<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/</u>
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>(LOSS)</u>
MLE4									
	10/12/2007	2,250	\$68.0803	\$ 153,181	RETAINED	2,250	\$28.5093 ¹	\$ 64,146	\$ (89,035)
	10/12/2007	1,250	\$68.0803	85,100	10/16/2007	1,250	\$66.1200	82,650	(2,450)
Account Totals:		3,500		\$ 238,281		3,500		\$ 146,796	\$ (91,485)
Grand Total:									\$ (109,539,775)

1. Retention Value was calculated using the average of the closing price from 06/07/08 through 07/18/08.

STATE OF MICHIGAN RETIREMENT SYSTEM
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Class Period: November 10, 2006 through June 6, 2008

<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/ (LOSS)</u>
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	
MEX4									
	BEG. BAL.	1,390,000		\$ -	12/15/2006	1,390,000	TRANSFER TO	A/C MEX3	\$ -
	BEG. BAL.	577,000		-	07/23/2007	577,000	TRANSFER TO	A/C MER2	-
	BEG. BAL.	338,886		-	04/24/2008	338,886	\$47.1125	15,965,767	-
Beginning Totals:		2,305,886		\$ -		2,305,886		\$ 15,965,767	\$ -
	07/18/2007	34,500	\$69.6200	\$ 2,401,890	04/24/2008	34,500	\$47.1125	\$ 1,625,381	\$ (776,509)
	07/18/2007	11,668	\$69.2238	807,703	04/24/2008	11,668	\$47.1125	549,709	(257,995)
	07/18/2007	29,946	\$69.2238	2,072,976	04/25/2008	29,946	\$47.2862	1,416,033	(656,943)
	07/18/2007	20,900	\$69.2238	1,446,777	04/29/2008	20,900	\$47.2865	988,288	(458,490)
	07/18/2007	49,100	\$69.2238	3,398,889	05/01/2008	49,100	\$47.8325	2,348,576	(1,050,313)
	07/18/2007	107,665	\$69.2238	7,452,980	RETAINED	107,665	\$28.5093	¹ 3,069,454	(4,383,527)
	07/18/2007	344,274	\$69.1938	23,821,626	RETAINED	344,274	\$28.5093	¹ 9,815,011	(14,006,616)
	07/18/2007	13,900	\$69.5000	966,050	RETAINED	13,900	\$28.5093	¹ 396,279	(569,771)
	07/18/2007	8,100	\$69.5000	562,950	RETAINED	8,100	\$28.5093	¹ 230,925	(332,025)
	07/19/2007	3,600	\$69.6600	250,776	RETAINED	3,600	\$28.5093	¹ 102,633	(148,143)
	07/19/2007	1,900	\$69.6600	132,354	RETAINED	1,900	\$28.5093	¹ 54,168	(78,186)
	07/19/2007	9,300	\$69.7000	648,210	RETAINED	9,300	\$28.5093	¹ 265,136	(383,074)
	07/19/2007	35,923	\$69.6719	2,502,824	RETAINED	35,923	\$28.5093	¹ 1,024,140	(1,478,684)
	07/20/2007	180,338	\$69.4166	12,518,451	RETAINED	180,338	\$28.5093	¹ 5,141,310	(7,377,141)
	07/30/2007	28,300	\$65.1354	1,843,332	RETAINED	28,300	\$28.5093	¹ 806,813	(1,036,519)
	07/31/2007	210,000	\$64.7957	13,607,097	RETAINED	210,000	\$28.5093	¹ 5,986,953	(7,620,144)
	08/09/2007	120,000	\$64.1537	7,698,444	RETAINED	120,000	\$28.5093	¹ 3,421,116	(4,277,328)
	08/10/2007	90,000	\$64.2856	5,785,704	RETAINED	90,000	\$28.5093	¹ 2,565,837	(3,219,867)
	08/14/2007	50,000	\$63.5961	3,179,805	RETAINED	50,000	\$28.5093	¹ 1,425,465	(1,754,340)
	08/14/2007	30,000	\$63.4306	1,902,918	RETAINED	30,000	\$28.5093	¹ 855,279	(1,047,639)
	08/15/2007	75,000	\$63.6343	4,772,573	RETAINED	75,000	\$28.5093	¹ 2,138,198	(2,634,375)
	08/16/2007	135,000	\$63.0713	8,514,626	RETAINED	135,000	\$28.5093	¹ 3,848,756	(4,665,870)
	10/23/2007	206,700	\$63.9440	13,217,225	RETAINED	206,700	\$28.5093	¹ 5,892,872	(7,324,352)
	10/24/2007	40,000	\$63.5251	2,541,004	RETAINED	40,000	\$28.5093	¹ 1,140,372	(1,400,632)
	10/25/2007	245,000	\$60.5220	14,827,890	RETAINED	245,000	\$28.5093	¹ 6,984,779	(7,843,112)
	02/11/2008	150,000	\$44.9327	6,739,905	RETAINED	150,000	\$28.5093	¹ 4,276,395	(2,463,510)
	02/22/2008	50,000	\$47.3308	2,366,540	RETAINED	50,000	\$28.5093	¹ 1,425,465	(941,075)
	02/29/2008	100,000	\$46.5276	4,652,760	RETAINED	100,000	\$28.5093	¹ 2,850,930	(1,801,830)
	03/07/2008	60,000	\$43.4296	2,605,776	RETAINED	60,000	\$28.5093	¹ 1,710,558	(895,218)

STATE OF MICHIGAN RETIREMENT SYSTEM
AMERICAN INTERNATIONAL GROUP
FIFO LOSS ANALYSIS
Class Period: November 10, 2006 through June 6, 2008

	03/19/2008	125,000	\$43.1004	5,387,550	RETAINED	125,000	\$28.5093	1	3,563,663	(1,823,888)
	05/09/2008	45,000	\$40.2770	1,812,465	RETAINED	45,000	\$28.5093	1	1,282,919	(529,547)
	05/27/2008	130,000	\$36.6608	4,765,904	RETAINED	130,000	\$28.5093	1	3,706,209	(1,059,695)
	05/28/2008	130,000	\$35.3673	4,597,749	RETAINED	130,000	\$28.5093	1	3,706,209	(891,540)
	05/29/2008	25,000	\$35.3498	883,745	RETAINED	25,000	\$28.5093	1	712,733	(171,013)
	05/30/2008	75,000	\$36.2099	2,715,743	RETAINED	75,000	\$28.5093	1	2,138,198	(577,545)
	06/02/2008	50,000	\$35.9438	1,797,190	RETAINED	50,000	\$28.5093	1	1,425,465	(371,725)
	06/04/2008	65,000	\$35.9372	2,335,918	RETAINED	65,000	\$28.5093	1	1,853,105	(482,814)
	06/05/2008	15,000	\$35.7772	536,658	RETAINED	15,000	\$28.5093	1	427,640	(109,019)
	06/06/2008	25,000	\$34.1043	852,608	RETAINED	25,000	\$28.5093	1	712,733	(139,875)
Account Totals:		3,126,114		\$ 178,925,583		3,126,114			\$ 91,885,700	\$ (87,039,883)
<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/</u>	
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>(LOSS)</u>	
MEX3										
	BEG. BAL.	2,003,100		\$ -	07/23/2007	2,003,100	TRANSFER TO	A/C MER2	\$ -	
Beginning Totals:		2,003,100		\$ -		2,003,100		\$ -	\$ -	
12/15/06 Transfer from A/C MEX4										
(Original Purchase	BEG. BAL.)	82,600		\$ -	07/23/2007	82,600	TRANSFER TO	A/C MER2	\$ -	
(Original Purchase	BEG. BAL.)	360,000		-	01/02/2008	360,000	\$56.8300	20,458,800	-	
(Original Purchase	BEG. BAL.)	275,000		-	01/03/2008	275,000	\$56.7566	15,608,065	-	
(Original Purchase	BEG. BAL.)	475,000		-	01/04/2008	475,000	\$55.8552	26,531,220	-	
(Original Purchase	BEG. BAL.)	197,400		-	01/07/2008	197,400	\$56.1400	11,082,036	-	
	07/18/2007	2,600	\$69.1873	179,887	01/07/2008	2,600	\$56.1400	145,964	(33,923)	
	07/18/2007	84,144	\$69.1873	5,821,696	RETAINED	84,144	\$28.5093	1	2,398,887	(3,422,810)
	07/18/2007	105,626	\$69.2057	7,309,921	RETAINED	105,626	\$28.5093	1	3,011,323	(4,298,598)
	07/18/2007	7,200	\$69.5000	500,400	RETAINED	7,200	\$28.5093	1	205,267	(295,133)
	07/18/2007	11,500	\$69.6200	800,630	RETAINED	11,500	\$28.5093	1	327,857	(472,773)
	07/19/2007	1,700	\$69.6600	118,422	RETAINED	1,700	\$28.5093	1	48,466	(69,956)
	07/19/2007	2,800	\$69.7000	195,160	RETAINED	2,800	\$28.5093	1	79,826	(115,334)
	07/19/2007	12,605	\$69.6719	878,214	RETAINED	12,605	\$28.5093	1	359,360	(518,855)
	07/20/2007	53,925	\$69.4166	3,743,290	RETAINED	53,925	\$28.5093	1	1,537,364	(2,205,926)
	07/31/2007	49,000	\$64.9203	3,181,095	RETAINED	49,000	\$28.5093	1	1,396,956	(1,784,139)
Account Totals:		1,721,100		\$ 22,728,716		1,721,100			\$ 83,191,390	\$ (13,217,447)

STATE OF MICHIGAN RETIREMENT SYSTEM
AMERICAN INTERNATIONAL GROUP
FIFO LOSS ANALYSIS
Class Period: November 10, 2006 through June 6, 2008

<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/</u>
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>(LOSS)</u>
MEX7									
	BEG. BAL.	56,300		\$ -	07/20/2007	56,300	\$69.0691	\$ 3,888,590	\$ -
	BEG. BAL.	44,300		-	09/21/2007	44,300	\$67.8300	3,004,869	-
	BEG. BAL.	60,800		-	12/21/2007	60,800	\$57.3415	3,486,363	-
	BEG. BAL.	1,803,669		-	RETAINED	1,803,669	\$28.5093	¹ 51,421,341	-
Beginning Totals:		1,965,069		\$ -		1,965,069		\$ 61,801,163	\$ -
	12/15/2006	14,900	\$72.1651	\$ 1,075,260	RETAINED	14,900	\$28.5093	¹ \$ 424,789	\$ (650,471)
	03/16/2007	13,600	\$66.9358	910,327	RETAINED	13,600	\$28.5093	¹ 387,726	(522,600)
	03/20/2008	1,200	\$42.6000	51,120	RETAINED	1,200	\$28.5093	¹ 34,211	(16,909)
	05/13/2008	64,400	\$39.1600	2,521,904	RETAINED	64,400	\$28.5093	¹ 1,835,999	(685,905)
	05/20/2008	60,000	\$38.0864	2,285,184	RETAINED	60,000	\$28.5093	¹ 1,710,558	(574,626)
Account Totals:		154,100		\$ 6,843,795		154,100		\$ 4,393,283	\$ (2,450,512)
<u>Account / Manager</u>	<u>PURCHASES / ACQUISITIONS</u>				<u>SALES / RETENTION</u>				<u>PROFIT/</u>
	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>SHARES</u>	<u>PRICE/SH</u>	<u>AMOUNT</u>	<u>(LOSS)</u>
MER2									
07/23/07 Transfer from A/C MEX3									
(Original Purchase	BEG. BAL.)	300,000		\$ -	03/24/2008	300,000	\$46.5140	\$ 13,954,200	\$ -
(Original Purchase	BEG. BAL.)	400,000		-	03/25/2008	400,000	\$45.8500	18,340,000	-
(Original Purchase	BEG. BAL.)	200,000		-	03/26/2008	200,000	\$44.6463	8,929,260	-
(Original Purchase	BEG. BAL.)	1,185,700		-	RETAINED	1,185,700	\$28.5093	¹ 33,803,477	-
07/23/07 Transfer from A/C MEX4									
(Original Purchase	BEG. BAL.)	577,000		-	RETAINED	577,000	\$28.5093	¹ 16,449,866	-
	08/15/2007	225,000	\$63.4126	14,267,835	RETAINED	225,000	\$28.5093	¹ 6,414,593	(7,853,243)
	08/16/2007	200,000	\$62.8126	12,562,520	RETAINED	200,000	\$28.5093	¹ 5,701,860	(6,860,660)
	11/28/2007	90,000	\$57.3864	5,164,776	RETAINED	90,000	\$28.5093	¹ 2,565,837	(2,598,939)
	11/29/2007	120,000	\$56.7496	6,809,952	RETAINED	120,000	\$28.5093	¹ 3,421,116	(3,388,836)
	11/30/2007	290,000	\$58.2400	16,889,600	RETAINED	290,000	\$28.5093	¹ 8,267,697	(8,621,903)
	12/03/2007	80,000	\$56.3849	4,510,792	RETAINED	80,000	\$28.5093	¹ 2,280,744	(2,230,048)
	12/04/2007	100,000	\$55.4449	5,544,490	RETAINED	100,000	\$28.5093	¹ 2,850,930	(2,693,560)
	12/06/2007	140,000	\$60.4087	8,457,218	RETAINED	140,000	\$28.5093	¹ 3,991,302	(4,465,916)

STATE OF MICHIGAN RETIREMENT SYSTEM
AMERICAN INTERNATIONAL GROUP
FIFO LOSS ANALYSIS
Class Period: November 10, 2006 through June 6, 2008

Account Totals:		3,907,700		\$ 74,207,183		3,907,700		\$ 126,970,882	\$ (38,713,105)
Account / Manager	PURCHASES / ACQUISITIONS				SALES / RETENTION				PROFIT/
	DATE	SHARES	PRICE/SH	AMOUNT	DATE	SHARES	PRICE/SH	AMOUNT	(LOSS)
MBV2									
	10/16/2007	500	\$66.7900	\$ 33,395	11/12/2007	500	\$56.7800	\$ 28,390	\$ (5,005)
	10/16/2007	1,200	\$66.7900	80,148	01/07/2008	1,200	\$56.3000	67,560	(12,588)
	10/16/2007	700	\$66.7900	46,753	01/29/2008	700	\$56.7300	39,711	(7,042)
	10/16/2007	600	\$66.7900	40,074	01/31/2008	600	\$55.1600	33,096	(6,978)
Account Totals:		3,000		\$ 200,370		3,000		\$ 168,757	\$ (31,613)
Account / Manager	PURCHASES / ACQUISITIONS				SALES / RETENTION				PROFIT/
	DATE	SHARES	PRICE/SH	AMOUNT	DATE	SHARES	PRICE/SH	AMOUNT	(LOSS)
MBV3									
	05/22/2008	600	\$37.4665	\$ 22,480	RETAINED	600	\$28.5093 ¹	\$ 17,106	\$ (5,374)
	06/03/2008	1,400	\$36.2367	50,731	RETAINED	1,400	\$28.5093 ¹	39,913	(10,818)
Account Totals:		2,000		\$ 73,211		2,000		\$ 57,019	\$ (16,193)
Account / Manager	PURCHASES / ACQUISITIONS				SALES / RETENTION				PROFIT/
	DATE	SHARES	PRICE/SH	AMOUNT	DATE	SHARES	PRICE/SH	AMOUNT	(LOSS)
MBV4									
	10/16/2007	100	\$66.7900	\$ 6,679	02/01/2008	100	\$55.2433	\$ 5,524	\$ (1,155)
	10/16/2007	100	\$66.7900	6,679	03/25/2008	100	\$46.2113	4,621	(2,058)
	10/16/2007	600	\$66.7900	40,074	05/01/2008	600	\$46.8062	28,084	(11,990)
	10/16/2007	3,300	\$66.7900	220,407	05/27/2008	3,300	\$36.7300	121,209	(99,198)
	11/01/2007	100	\$60.9200	6,092	05/27/2008	100	\$36.7300	3,673	(2,419)
	02/25/2008	200	\$48.6700	9,734	05/27/2008	200	\$36.7300	7,346	(2,388)
Account Totals:		4,400		\$ 289,665		4,400		\$ 170,457	\$ (119,208)
Account / Manager	PURCHASES / ACQUISITIONS				SALES / RETENTION				PROFIT/
	DATE	SHARES	PRICE/SH	AMOUNT	DATE	SHARES	PRICE/SH	AMOUNT	(LOSS)
MBV6									
	10/16/2007	3,750	\$66.7900	\$ 250,463	10/18/2007	3,750	\$65.4018	\$ 245,257	\$ (5,206)
	10/16/2007	925	\$66.7900	61,781	10/31/2007	925	\$63.2340	58,491	(3,289)

STATE OF MICHIGAN RETIREMENT SYSTEM
AMERICAN INTERNATIONAL GROUP
FIFO LOSS ANALYSIS

Class Period: November 10, 2006 through June 6, 2008

	10/16/2007	2,125	\$66.7900	141,929	RETAINED	2,125	\$28.5093	¹	60,582	(81,346)
	02/11/2008	1,875	\$45.0600	84,488	RETAINED	1,875	\$28.5093	¹	53,455	(31,033)
Account Totals:		8,675		\$ 538,660		8,675			\$ 417,785	\$ (120,874)
Account / Manager	PURCHASES / ACQUISITIONS				SALES / RETENTION				PROFIT/	
	DATE	SHARES	PRICE/SH	AMOUNT	DATE	SHARES	PRICE/SH		AMOUNT	(LOSS)
MLE0										
	10/12/2007	1,592	\$68.0487	\$ 108,334	10/25/2007	1,592	\$59.6682		\$ 94,992	\$ (13,342)
	10/12/2007	4,443	\$68.0487	302,340	11/19/2007	4,443	\$55.2945		245,673	(56,667)
Account Totals:		6,035		\$ 410,674		6,035			\$ 340,665	\$ (70,009)
Account / Manager	PURCHASES / ACQUISITIONS				SALES / RETENTION				PROFIT/	
	DATE	SHARES	PRICE/SH	AMOUNT	DATE	SHARES	PRICE/SH		AMOUNT	(LOSS)
MLE4										
	10/12/2007	1,250	\$68.0803	\$ 85,100	10/16/2007	1,250	\$66.1200		\$ 82,650	\$ (2,450)
	10/12/2007	2,250	\$68.0803	153,181	RETAINED	2,250	\$28.5093	¹	64,146	(89,035)
Account Totals:		3,500		\$ 238,281		3,500			\$ 146,796	\$ (91,485)
Grand Total:										\$ (141,870,327)

1. Retention Value was calculated using the average of the closing price from 06/07/08 through 07/18/08.

EXHIBIT 5

BIOGRAPHY OF BARRACK, RODOS & BACINE

Barrack, Rodos & Bacine is extensively involved in complex class action litigation, including securities, antitrust and RICO matters, representing both plaintiffs and defendants. The Firm has significant leadership positions in complex litigation, having been appointed by courts as lead counsel in numerous class actions throughout the United States, including those brought pursuant to the provisions of the Private Securities Litigation Reform Act.

Among the many securities law, derivative and fiduciary duty cases where the Firm has been appointed lead counsel are the following:

In re WorldCom, Inc. Securities Litigation, Master File No. 02-Civ-3288 (DLC), before the Honorable Denise L. Cote in the Southern District of New York;

In re Cendant Corporation Litigation, Master File No. 98-1664 (WHW), before the Honorable William H. Walls in the District of New Jersey;

In re Apollo Group, Inc. Securities Litigation, Master File No. CV 04-2147-PHX-JAT, before the Honorable James A. Teilborg in the District of Arizona;

In re Merrill Lynch & Co., Inc. Securities, Derivative & ERISA Litigation, Master File No. 07-cv-9633 (LBS)(AJP)(DFE), before the Honorable Leonard B. Sand in the Southern District of New York;

In re McKesson HBOC, Inc. Securities Litigation, No. C-99-20743-RMW, before the Honorable Ronald M. Whyte in the Northern District of California;

Waldrep v. ValueClick, Inc., et al., Case No. 07-05411 DDP (AJWx), before the Honorable Dean D. Pregerson in the Central District of California;

In re The Mills Corporation Securities Litigation, Civil Action No. 1:06-77 (GBL), before the Honorable Liam O'Grady in the Eastern District of Virginia;

In re R & G Financial Corp. Securities Litigation, No. 05 cv 4186, before the Honorable John E. Sprizzo in the Southern District of New York;

In re Bridgestone Securities Litigation, Master File No. 3:01-0017, before the Honorable Robert L. Echols in the Middle District of Tennessee;

In re Daimler Chrysler Securities Litigation, No. 00-0993, before the Honorable Joseph J. Farnan, Jr. in the District of Delaware;

In re Schering-Plough Securities Litigation, Master File No. 01-CV-0829 (KSH/RJH), before the Honorable Katherine Hayden in the District of New Jersey;

In re Chiron Corporation Derivative Litigation, Case No. RG04180801, before the Honorable Ronald M. Sabraw in the California Superior Court for Alameda County;

In re AOL Time Warner Shareholder Derivative Litigation, Master File No. 02-CV-6302 (SWK), before the Honorable Shirley Wohl Kram in the Southern District of New York;

In re Apple Computer, Inc., Derivative Litigation, Lead Case No. 1:06CV066692, before the Honorable Joseph H. Huber in the Superior Court of the State of California, County of Santa Clara;

In re Computer Sciences Corporation Derivative Litigation, Lead Case No.: 06-CV-5288 MRP (Ex), before the Honorable Mariana R. Pfaelzer in the Central District of California;

Dennis Rice v. Lafarge North America, Inc., et al., Civil No. 268974-V, before the Honorable Michael D. Mason in the Circuit Court for Montgomery County, Maryland;

In re Monster Worldwide, Inc., Master Docket No. 1:06-cv-04622, before the Honorable Naomi Reice Buchwald in the Southern District of New York;

In re Quest Software, Inc. Derivative Litigation, Lead Case No. 06-cv-751 Doc(Rnbx), before the Honorable David O. Carter in the Central District Of California, Southern Division;

In re Verisign, Inc. Derivative Litigation, Master File No.: C-06-4165-PJH, before the Honorable Phyllis J. Hamilton in the Northern District of California;

In re Seibel Systems, Inc. Securities Litigation, Master File No. 3:04-cv-00983-CRB, before the Honorable Charles R. Breyer in the Northern District of California;

In re Sunbeam Securities Litigation, No. 98-8258-CIV-MIDDLEBROOKS, before the Honorable Donald M. Middlebrooks in the Southern District of Florida;

In re Applied Micro Circuits Corp. Securities Litigation, No. 01-CV-0649-K (AJB), before the Honorable Judith N. Keep in the Southern District of California;

Jason Stanley, et al. v. Safeskin Corporation, et al., Lead Case No.: 99cv0454-BTM (LSP), before the Honorable Barry Ted Moskowitz in the Southern District of California;

In re Hi/Fn, Inc. Securities Litigation, Master File No. C-99-4531-SI, before the Honorable Susan Illston in the Northern District of California;

In re Theragenics Corp. Securities Litigation, No. 1:99-CV-0141 (TWT), before the Honorable Thomas W. Thrash in the Northern District of Georgia, Atlanta Division;

Bell, et al. v. Fore Systems, Inc., et al., Civil Action No. 97-1265, before the Honorable Robert J. Cindrich in the Western District of Pennsylvania;

In re Envoy Corp. Securities Litigation, Civil Action No. 3-98-00760, before the Honorable John T. Nixon in the Middle District of Tennessee, Nashville Division;

In re Paradyne Networks, Inc. Securities Litigation, Case No. 8:00-CV-2057-T-17E, before the Honorable Elizabeth A. Kovachevich in the Middle District of Florida, Tampa Division;

In re Ford Motor Co. Securities Litigation, No. 00-74233, before the Honorable Avern Cohn in the Eastern District of Michigan, Southern Division;

Smith v. Harmonic, Inc., et al., No. C-00-2287 PJH, before the Honorable Phyllis J. Hamilton in the Northern District of California;

Smith, et al. v. Electronics For Imaging, Inc., et al., No. C-97-4739-CAL, before the Honorable Charles A. Legge in the Northern District of California; and

Allan Zishka, et al. vs. American Pad & Paper Company, et al., Civil Action No. 3:98-CV-0660-D, before the Honorable Sidney A. Fitzwater in the Northern District of Texas, Dallas Division.

The firm has also been appointed lead counsel or to the leadership group in many antitrust law class action cases including:

In re Automotive Paint Refinishing Antitrust Litigation, MDL No. 1426, before the Honorable R. Barclay Surrick in the Eastern District of Pennsylvania;

In re Publication Paper Antitrust Litigation, Docket No. 3:04 MD 1631 (SRU), before the Honorable Stefan R. Underhill in the District of Connecticut;

In re Flat Glass Antitrust Litigation, Master Docket Misc. No. 970550, MDL No. 1200, before the Honorable Donald E. Ziegler in the Western District of Pennsylvania;

Thomas & Thomas Rodmakers, Inc. v. Newport Adhesives and Composites, Inc., et al., No. CV-99-07796-GHK(Ctx), before the Honorable Florence Marie Cooper in the Central District of California, Western Division;

Brookshire Brothers, Ltd., et al. v. Chiquita Brands International, Inc., et al., Lead Case No. 05-21962-Cooke/Brown, before the Honorable Marcia G. Cooke in the Southern District of Florida, Miami Division;

In re Citric Acid Antitrust Litigation, Master File No. 95-2963, before the Honorable Charles A. Legge in the Northern District of California;

In re Graphite Electrodes Antitrust Litigation, Master File No. 97-CV-4182 (CRW), before the Honorable Charles R. Weiner in the Eastern District of Pennsylvania;

In re Sorbates Antitrust Litigation, Master File No. C 98-4886 MCC, before the Honorable William H. Orrick, Jr. in the Northern District of California;

The Firm has extensive experience in trying to a jury nationwide class actions: *In re WorldCom, Inc. Securities Litigation*, Master File No. 02-Civ-3288 (DLC) (Southern District of New York) (2005 jury trial against accounting firm Arthur Andersen); *In re Apollo Group, Inc. Securities Litigation*, Master File No. CV-04-2147-PHX-JAT (District of Arizona) (jury verdict for the full amount per share requested, which in the aggregate could exceed \$200 million); *Gutierrez v. Charles J. Givens Organization, et al.*, Case No. 667169 (Superior Court of California, County of San Diego) (jury verdict in excess of \$14 million for plaintiff consumer class); *In re Control Data Corporation Securities Litigation*, 933 F.2d 616 (8th Cir. 1991); *Gould v. Marlon*, CV-86-968-LDG (D. Nev.) (jury verdict for plaintiff class); *Herskowitz v. Nutri/System, et al.*, 857 F.2d 179 (3rd Cir. 1988); and *Betanzos v. Huntsinger*, CV-82-5383 RMT (C.D. Cal.) (jury verdict for plaintiff class).

Leonard Barrack, senior partner in Barrack, Rodos & Bacine, is a graduate of Temple University Law School (J.D. 1968) where he was Editor in Chief of the

Temple Law Reporter. Mr. Barrack has been practicing in the area of securities class and derivative actions, and corporate litigation generally, for more than 35 years, during which time he has analyzed laws and provided advice on issues relevant to pension fund boards of trustees. He was admitted to the bar of the Supreme Court of Pennsylvania in 1969, and is also a member of the bars of the U.S. Supreme Court, the U.S. Court of Appeals for the Third Circuit, the U.S. District Court for the Eastern District of Pennsylvania, and other federal circuit courts.

Mr. Barrack was appointed co-lead counsel in *In re WorldCom, Inc. Securities Litigation*, before the Honorable Denise L. Cote in the Southern District of New York. As counsel in *WorldCom*, Mr. Barrack was responsible for guiding both the vigorously prosecuted litigation – including the four-week trial against Arthur Andersen – as well as negotiating the ground-breaking settlements totaling more than \$6.13 billion with WorldCom’s underwriters, its outside directors, and Arthur Andersen, in the midst of trial. He was also co-lead counsel in *In re Cendant Corporation Litigation*, before the Honorable William H. Walls in the District of New Jersey, at \$3.1 billion, the third largest securities class action settlement in history; *In re McKesson HBOC, Inc. Securities Litigation*, before the Honorable Ronald M. Whyte in the Northern District of California, which settled for \$1.0425 billion; *In re Sunbeam Securities Litigation*, before the Honorable Donald M. Middlebrooks in the Southern District of Florida, among many others.

Mr. Barrack has had extensive trial and deposition experience in complex actions including the successful trial of derivative lawsuits under Section 14(a) of the Securities Exchange Act of 1934; *Gladwin v. Medfield*, CCH Fed. Sec. L. Rep. ¶95,012 (M.D. Fla. 1975), *aff’d*, 540 F.2d 1266 (5th Cir. 1976); *Rafal v. Geneen*, CCH Fed. Sec. L. Rep. ¶93,505 (E.D. Pa. 1972). In addition, Mr. Barrack has lectured on class actions to sections of the American and Pennsylvania Bar Association and is the author of Developments in Class Actions, The Review of Securities Regulations, Volume 10, No. 1 (January 6, 1977); Securities Litigation, Public Interest Practice and Fee Awards, Practising Law Institute (March, 1980).

Gerald J. Rodos, partner in Barrack, Rodos & Bacine, is a graduate of Boston University (B.A. 1967) and an honor graduate of the University of Michigan Law School (J.D. Cum Laude 1970). Mr. Rodos has been practicing in the area of securities class and derivative actions, and corporate litigation generally, for more than 35 years, during which time he has analyzed laws and provided advice on issues relevant to pension fund boards of trustees. He was admitted to the bar of the Supreme Court of Pennsylvania in 1971, and is also a member of the bars of the Supreme Court of the United States, the U.S. Court of Appeals for the Third Circuit, the U.S. District Court for the Eastern District of Pennsylvania, and other federal circuit courts.

Mr. Rodos has been appointed lead counsel, *inter alia*, in *Payne, et al. v. MicroWarehouse, Inc., et al.*, before the Honorable Dominic J. Squatrito in the District of Connecticut; *In re Sunbeam Securities Litigation*, pending before the Honorable Donald M. Middlebrooks in the Southern District of Florida; *In re Regal Communications Securities Litigation*, before the Honorable James T. Giles in the Eastern District of Pennsylvania; *In re Midlantic Corp. Shareholders Securities Litigation*, before the Honorable Dickinson R. Debevoise in the District of New Jersey; and *In re Craftmatic Securities Litigation*, before the Honorable Joseph L. McGlynn, Jr. in the Eastern District of Pennsylvania, among many others. Mr. Rodos also represents lead plaintiff in the *WorldCom* litigation.

Mr. Rodos is the co-author of Standing To Sue Of Subsequent Purchasers For Antitrust Violations -- The Pass-On Issue Re-Evaluated, 20 S.D.L. Rev. 107 (1975), and Judicial Implication of Private Causes of Action; Reappraisal and Retrenchment, 80 Dick. L. Rev. 167 (1976).

Daniel E. Bacine, partner in Barrack, Rodos & Bacine, is a graduate of Temple University (B.S. 1967) and of Villanova University School of Law (J.D. 1971), where he was an Associate Editor of the Law Review and a member of the Order of the Coif. Mr. Bacine has been practicing in the area of securities class and derivative actions, and corporate litigation generally, for more than 30 years, during which time he has analyzed laws and provided advice on issues relevant to pension fund boards of

trustees. He was admitted to the bar of the Supreme Court of Pennsylvania in 1971, and is also a member of the bars of the U.S. Court of Appeals for the Third Circuit and the U.S. District Court for the Eastern District of Pennsylvania.

Mr. Bacine is an experienced civil litigator in both the federal and state courts, having tried jury and non-jury securities and other commercial cases, including cases involving disputes between securities brokerage firms and their customers. He has been lead or co-lead counsel in various class actions, including, *inter alia*, *In re American Travellers Corp. Securities Litigation*, in the Eastern District of Pennsylvania; *Kirschner v. CableTel Corp.*, in the Eastern District of Pennsylvania; *Lewis v. Goldsmith*, in the District of New Jersey; *Crandall v. Alderfer* (Old Guard Demutualization Litigation), in the Eastern District of Pennsylvania; and *Rieff v. Evans* (Allied Mutual Demutualization Litigation) in the District Court of Polk County, Iowa.

William J. Ban, partner in Barrack, Rodos & Bacine, is a graduate of Brooklyn Law School (J.D. 1982) and Lehman College of the City University of New York (A.B. 1977). Over the past twenty-five years, Mr. Ban's practice of law has focused on securities, antitrust and consumer class action litigation on behalf of plaintiffs and he has participated as lead or co-lead counsel, on executive committees and in significant defined roles in scores of major class action litigations in federal and state courts throughout the country, including, more recently, *In re WorldCom, Inc. Securities Litigation*, Master File No. 02-Civ-3288 (DLC), before the Honorable Denise L. Cote in the Southern District of New York, and *In re Automotive Refinishing Paint Antitrust Litigation*, MDL Docket No. 1426, before the Honorable R. Barclay Surrick in the Eastern District of Pennsylvania. Mr. Ban is admitted in New York and Pennsylvania and is a member of the New York City Bar Association and the New York State Bar Association.

Jeffrey A. Barrack, partner in Barrack, Rodos & Bacine, is a graduate of Clark University (B.A. 1990), Boston College (M.A. 1992) and Temple University School of Law (J.D. 1996). Mr. Barrack has served under the Philadelphia District Attorney and the United States Attorney assisting in the prosecution of complex white-collar crime in

the Eastern District of Pennsylvania. In addition to representing plaintiffs in securities fraud, antitrust and other class actions, Mr. Barrack has represented both plaintiff and defendant individual and corporate clients in environmental, consumer and business tort litigation in both state and federal courts.

Mr. Barrack was a principal member of the litigation team in *In re WorldCom, Inc. Securities Litigation*, Master File No. 02-Civ-3288 (DLC), before the Honorable Denise L. Cote, a prosecution that yielded a record-breaking recovering of more than \$6.13 billion for defrauded investors. Mr. Barrack served as the lead attorney on auditing and accounting issues in the case and participated in the four week trial in the District Court for the Southern District of New York of the only non-settling defendant, WorldCom's former auditor Arthur Andersen LLP. Mr. Barrack was a trial attorney in *In re Apollo Group Inc. Securities Litigation*, Master File No. CV-04-2147 PHX-JAT (District of Arizona), before the Honorable James A. Teilborg, which was tried to a federal jury from November 2007 until the jury returned a unanimous verdict for investors on January 16, 2008. Mr. Barrack led the successful loss causation evidentiary and expert presentation that was instrumental in yielding this post-*Dura Pharmaceuticals* securities litigation jury verdict.

Mr. Barrack has successfully litigated other high-profile cases which received nationwide recognition, including *In re McKesson HBOC, Inc. Securities Litigation*, No. C-99-20743-RMW, before the Honorable Ronald M. Whyte in the Northern District of California, which yielded over \$1.04 billion for defrauded investors from the corporate defendants, the outside auditor, and Bear Stearns, the investment bank that issued a fairness opinion on the merger that was the subject of the action; *In re Bridgestone Securities Litigation*, Master File No. 3:01-0017, before the Honorable Robert L. Echols in the Middle District of Tennessee; *In re DaimlerChrysler AG Securities Litigation*, Master Docket No. 00-0993 (JJF), before the Honorable Joseph J. Farnan, Jr. in the District of Delaware; *In re Sunbeam Securities Litigation*, No. 98-8258-CIV-MIDDLEBROOKS, before the Honorable Donald M. Middlebrooks in the Southern District of Florida; *In re Citric Acid Antitrust Litigation*, Master File No. 95-2963, before

the Honorable Charles A. Legge in the Northern District of California. Mr. Barrack is currently litigating in the Southern District of New York *In Re Merrill Lynch & Co., Inc. Securities, Derivative and ERISA Litigation*, Master File No.: 1:07-cv-9633 (LBS)(AJP)(DFE), before the Honorable Leonard B. Sand, and *In re: R & G Financial Corporation Securities Litigation*, Master File No. 05-Civ-4186 (JES), before the Honorable John E. Sprizzo.

Mr. Barrack also serves as a member of the Whitemarsh Township Public Employees' Retirement Committee in Montgomery County, Pennsylvania, a member of the Board of Directors for the Support Center for Child Advocates, and is active in other *pro bono* and community affairs.

Stephen R. Basser, partner in Barrack, Rodos & Bacine, is a graduate of the American University, Washington D.C. (1973, B.A., English Literature with Honors) and Temple University School of Law, Philadelphia, Pennsylvania (1976, J.D., *cum laude*), where he was awarded the honor of "Highest Grade and Distinguished Class Performance" by its nationally renowned clinical trial litigation program. Mr. Basser, the head of our San Diego, California, office, has been practicing in the area of securities class and derivative actions, and corporate litigation generally, over 31 years, during which time he has analyzed laws and provided advice on issues relevant to pension fund boards of trustees. He was admitted to the bars of the Supreme Court of Pennsylvania in 1976, and the Supreme Court of California in 1985. He is also a member of the bars of a number of federal circuit courts of appeal and district courts.

Mr. Basser is an experienced civil litigator in federal and state courts and has successfully tried numerous civil jury and non-jury cases to verdict. In addition to litigating product liability, medical malpractice, catastrophic injury, mass toxic tort and complex business disputes, Mr. Basser has extensive experience prosecuting securities class actions, including actions against Pfizer, Inc., Procyte Corp., Wall Data Corp., Louisiana-Pacific Corp., Samsonite Corp., TriTeal Corp., Sybase, Inc., Silicon Graphics, Inc., Orthologic Corp., Adobe, PeopleSoft, Inc., Safeskin Corp., and Informix Corporation. Mr. Basser represented lead plaintiff the Florida State Board of

Administration in *In re Applied Micro Circuits Corp. Securities Litigation*, Lead Case No. 01-cv-0649-K (AJB), which settled for \$60 million, one of the largest recoveries in a securities class action in the Southern District of California since passage of the PSLRA. He also acted as co-lead counsel for lead plaintiff the NYSCRF in *In re McKesson HBOC, Inc. Securities Litigation*, Master File No. CV-99-20743 RMW, which settled for a total of \$1.0425 billion from all defendants.

Mr. Basser was the lead attorney in *In re Chiron Corp Shareholder Litigation*, Case No. RG04180801, before the Honorable Ronald M. Sabraw in the California Superior Court for Alameda County, in which an outstanding result was achieved for the shareholder class, securing a settlement valued in excess of \$800 million. Mr. Basser was the lead trial attorney in *In re Apollo Group Inc. Securities Litigation*, Master File No. CV-04-2147 PHX-JAT (District of Arizona), before the Honorable James A. Teilborg, which was tried to a federal jury from November 2007 until the jury returned a unanimous verdict for investors on January 16, 2008. Mr. Basser developed and implemented the extraordinarily successful litigation strategy and evidentiary presentation in *Apollo* and gave the opening and closing arguments to the jury that resulted in the largest post-PSLRA securities litigation jury verdict and one of the largest such verdicts in history. Judge Teilborg commented on the record that investors were "incredibly well-represented."

Mr. Basser has shared his knowledge of securities litigation and corporate governance with the nation's institutional investors by publishing articles in the BR&B Bulletin such as "*Study Says Class Actions NOT Out of Control*" Volume 8, Spring 2004; "*Court Protects Institutional Lead Plaintiff From Unreasonable Discovery In Securities Class Actions*," Volume 7, Fall 2003; "*Court Approves 'Exceptional' Safeskin Settlement: Institutional Lead Plaintiff Commended*" Volume 7, Fall 2003; "*The Sarbanes-Oxley Act of 2002: A Good Start for Investors*" Volume 5, Fall 2002; "*California Court Closes Major Loophole in State Securities Laws*" Volume 1, 2002; and "*Samsonite Settles Securities 'Baggage'*" Volume 1 Second Quarter 2000.

Regina M. Calcaterra, partner in Barrack, Rodos & Bacine, is a graduate of Seton Hall University School of Law (J.D. 1996) and State University of New York at New Paltz (B.A. Political Science 1988). While at BR&B, Ms. Calcaterra served on the *WorldCom* litigation team, including the trial team that took Arthur Andersen, the only non-settling defendant to trial in the Spring of 2005. She came to the firm after serving as Deputy General Counsel of the New York City Employees' Retirement System (NYCERS), which is one of the largest public pension systems in the nation. Ms. Calcaterra has extensive experience in both law and government. She has also served as the Chief Lobbyist and Director of Intergovernmental Relations to the New York City Comptroller. In 1999, she was appointed to and served on New York Governor Pataki's Commission on Electronic Signatures and Records while serving as Technology Counsel at Prudential Securities. In addition, Ms. Calcaterra has served as an adjunct professor of public administration at the City University of New York's Baruch College. She represents BR&B at the National Association of Public Pension Attorneys; National Association of Pension Funds (UK); Council for Institutional Investors; International Corporate Governance Network and the Information Management Institute. She also lectures on securities-related matters to public pension fund counsel and trustees. Ms. Calcaterra is currently litigating federal securities cases such as *In re R & G Financial Corp. Securities Litigation*, No. 05 cv 4186, pending before the Honorable John E. Sprizzo in the Southern District of New York, and was actively involved in the federal securities cases against McKesson and WorldCom.

Chad A. Carder is a 1999 honors graduate of The Ohio State University (B.A. Political Science) and a 2002 graduate of the College of William and Mary, Marshall-Wythe School of Law, where he was awarded a Graduate Research Fellowship and served as a Justice on the William and Mary Moot Court Board. Before joining the firm's Philadelphia office, Mr. Carder served as the law clerk to the Honorable Michael J. Hogan of the New Jersey Superior Court.

Since joining Barrack, Rodos & Bacine, Mr. Carder has litigated major securities class actions across the country, including his service as a member of the

highly successful litigation team in *In re WorldCom, Inc. Securities Litigation*, Master File No. 02-Civ-3288 (DLC), before the Honorable Denise L. Cote in the Southern District of New York. He is currently a member of the litigation team in *In re The Mills Corporation Securities Litigation*, Civil Action No. 1:06-cv-00077 (GBL/TRJ), before the Honorable Liam O'Grady in the Eastern District of Virginia. Mr. Carder's complex civil litigation practice also includes the litigation of several antitrust class actions, shareholder derivative actions in various state and federal courts, including those arising out of instances of improper stock option backdating, and policyholder actions against insurance companies.

Alexander Arnold Gershon, partner in Barrack, Rodos & Bacine, is a graduate of the Georgia Institute of Technology (B.S. 1962), Emory University School of Law (L.L.B. 1964) and New York University (L.L.M. 1964). For more than 35 years, Mr. Gershon's practice has focused on representing plaintiffs in cases arising under the federal securities laws, state corporations laws, and similar kinds of matters in class actions, individual actions, and stockholders' derivative actions in the state and federal courts.

Mr. Gershon is an experienced civil litigator in federal and state courts and has contributed to the jurisprudence of class action settlements in cases such as *National Super Spuds, Inc. v. New York Mercantile Exchange*, 660 F.2d 9 (2d Cir. 1981); has helped to establish important standards in shareholder derivative actions: *Seinfeld v. Barrett*, 2006 WL 890909 (D. Del. 2006), and *Vides v. Amelio*, 265 F.Supp.2d 273 (S.D.N.Y. 2003) (exceptions to the demand requirement in stockholders' derivative actions); *Lewis v. Vogelstein*, 699 A.2d 327 (Del.Ch. 1997), and *Kaufman v. Beal*, 1983 WL 20295 (Del.Ch. 1983) (standards for executive compensation); and contributed to the establishment of the standards of required disclosure under the federal securities laws when corporate stockholders are solicited to approve executive bonus plans seeking tax benefits under the Internal Revenue Code in *Shaev v. Saper*, 320 F.3d 373 (3d Cir. 2003).

Jeffrey B. Gittleman, a partner in Barrack, Rodos & Bacine joined the firm in 1998. Mr. Gittleman is an honors graduate of Tulane University (B.A. 1993) and Temple University School of Law (J.D. 1996). Mr. Gittleman has also been recognized by *Philadelphia Magazine* and *Pennsylvania Super Lawyers* as a Pennsylvania Rising Star in 2006 and 2007.

Mr. Gittleman has extensive experience litigating major antitrust class actions throughout the country, and has secured multi-million dollar recoveries against the manufacturers or producers of carbon fiber, automotive refinishing paint, graphite electrodes, flat glass, sodium gluconate, sorbates, polypropylene and nylon carpet, and metal building insulation. Mr. Gittleman is currently serving on the Executive Committee in *Brookshire Brothers v. Chiquita Brands, et al.* (banana antitrust litigation) and in *In re Publication Paper Antitrust Litigation*.

In addition to representing plaintiffs in antitrust class actions, Mr. Gittleman also has an active securities practice and is part of the team prosecuting *In re Schering-Plough Securities Litigation*. In May 2004, Mr. Gittleman served as the lead trial attorney in *Meikrantz v. Janney Montgomery Scott, et al.*, where he obtained a substantial award for his shareholder clients. He was also part of the team that represented Iridian Technologies, Inc. and its common shareholder-elected directors in the 2003 trial of *Equity Asset Investment Trust, Inc. v. John Daugman, et al.*

Jeffrey W. Golan, partner in Barrack, Rodos & Bacine, is an honors graduate of Harvard College (A.B. 1976) and the Georgetown University Law Center (J.D. 1980). Mr. Golan served in 1980-1981 as the law clerk to Judge Edwin D. Steel, III, of the United States District Court in the District of Delaware. He has been practicing in the area of securities class and derivative actions, and corporate litigation generally, for more than 20 years, during which time he has analyzed laws and provided advice on issues relevant to pension fund boards of trustees. He was admitted to the bar of the Supreme Court of Pennsylvania in 1981, and is also a member of the bars of the U.S. Court of Appeals for the Third Circuit, the U.S. District Court for the Eastern District of Pennsylvania, and other federal circuit courts.

Mr. Golan is an experienced civil litigator in both the federal and state courts representing plaintiffs and defendants in, *inter alia*, securities, antitrust and class action lawsuits. Mr. Golan was one of the principal attorneys responsible for litigating *In re WorldCom, Inc. Securities Litigation*, Master File No. 02 Civ. 3288 (DLC), before the Honorable Denise L. Cote in the Southern District of New York, with hands-on responsibility for the vigorously-prosecuted litigation (resulting in the historic \$6.1 billion settlement) – including the four-week trial against Arthur Andersen. Mr. Golan also took leading roles in the prosecution of *In re Cendant Corporation Litigation*, before the Honorable William H. Walls in the District of New Jersey, one of the largest securities class action settlement in history; and of *In re DaimlerChrysler Securities Litigation*, before the Honorable Joseph Farnan in the District of Delaware.

In August 2003, Mr. Golan was also the lead attorney for the firm in a trial of an action in the Delaware Chancery Court, *Equity Asset Investment Trust, et al. v. John G. Daugman, et al.*, C.A. No. 20395, in which the firm represented Iridian Technologies, Inc. (the world leader in iris recognition technologies) and its common shareholder-elected directors. The case was brought against Iridian and its common directors on June 30, 2003, and was prepared for trial within two months.

Mr. Golan further regularly advises pension fund boards and executives on securities litigation and corporate governance issues.

John L. Haeussler is a graduate of Hamilton College (B.A. 1998) and Temple University School of Law (J.D., *cum laude*, 2001). He graduated from Temple in the top 10% of his class and was the recipient of the Lenard Sigal award. Before joining Barrack, Rodos & Bacine, Mr. Haeussler worked as a trial attorney for the Federal Defenders of San Diego, where he was lead counsel in eight federal jury trials and argued before the United States Court of Appeals for the Ninth Circuit.

Robert A. Hoffman, partner in Barrack, Rodos & Bacine, is a graduate of Rutgers University (B.A. 1980) (with high distinction) and Rutgers University School of Law - Camden (J.D. 1983). Mr. Hoffman clerked for the Honorable Charles R. Weiner,

United States District Court for the Eastern District of Pennsylvania, during the years 1984-1985. Mr. Hoffman, who manages our New Jersey office, has been practicing in the area of securities class and derivative actions, and corporate litigation generally, for more than 20 years, during which time he has analyzed laws and provided advice on issues relevant to pension fund boards of trustees. He was admitted to the bars of the Supreme Court of Pennsylvania and Supreme Court of New Jersey in 1983, and is also a member of the bars of several federal circuit courts of appeal and district courts.

Mr. Hoffman has broad experience in prosecuting securities class actions in federal courts around the country. He is serving as counsel for the Florida State Board of Administration in *In re Schering-Plough Securities Litigation*, before the Honorable Katherine Hayden in the District of New Jersey. He was one of the lead attorneys representing plaintiffs in *In re MicroWarehouse Securities Litigation*, (D. Conn.) which resulted in a \$30 million recovery for the plaintiff class. He also has significant experience in the trial and appeal of securities class actions.

M. Richard Komins, partner in Barrack, Rodos & Bacine, is a graduate of Brandeis University (A.B., *cum laude*, 1969) and the Georgetown University Law Center (J.D., *cum laude*, 1980) and was an editor of the journal Law and Policy in International Business (LPIB). Mr. Komins was admitted to the bar of the Supreme Court of Pennsylvania in 1980, and is also a member of the bars of the U.S. Court of Appeals for the Third Circuit, the U.S. District Court for the Eastern District of Pennsylvania, and other federal circuit courts.

Mr. Komins has been practicing in the area of complex commercial civil litigation, including securities class action litigation for more than 25 years. He has acted as co-lead counsel for lead plaintiff the NYSCRF in *In re McKesson HBOC, Inc. Securities Litigation*, Master File No. CV-99-20743 RMW, before the Honorable Ronald W. Whyte in the Northern District of California, which settled for a total of \$1.0425 billion from all defendants. Mr. Komins also served as counsel for the CWA/ITU Negotiated Pension Plan, one of the lead plaintiffs in the *In re Sunbeam Securities Litigation*, and was responsible in large part for a \$110 million settlement from Arthur

Andersen LLP and the \$15.25 million, plus insurance, settlement (total of about \$30 million) with the individual defendants in the case.

Lisa M. Lamb graduated, *summa cum laude*, from Villanova University School of Law in 2003, where she was a member of the Order of the Coif and an associate editor of the *Villanova Law Review*. She received her B.A. in psychology, with honors, from Princeton University in 2000.

Ms. Lamb's practice centers on the representation of investors, including state, local and union pension funds, in class and derivative actions, with a focus on cases brought under the federal securities laws. She was a member of the highly successful trial team in *In re WorldCom, Inc. Securities Litigation*—a prosecution that yielded a record-breaking recovery of more than \$6.13 billion for defrauded investors. Ms. Lamb is also currently litigating, on behalf of injured investors, *In re Bridgestone Securities Litigation*, *In re The Mills Corporation Securities Litigation*, and *In re R&G Financial Corporations Securities Litigation*, among other securities cases. In addition, Ms. Lamb's practice includes the representation, in class action litigation, of business and other individuals who have been injured by price-fixing conspiracies in violation of the antitrust laws.

Before joining the firm, Ms. Lamb practiced at another national law firm in Philadelphia, where her practice focused on securities regulation, public and private equity and debt offerings, merger and acquisition transactions, and the counseling of clients with respect to corporate governance issues, obligations under the securities laws, and other general corporate matters.

Ms. Lamb is admitted to practice in Pennsylvania and before the U.S. District Court for the Eastern District of Pennsylvania.

Gloria Kui Melwani is a graduate of New York University (B.M. 2000) and a graduate of the Benjamin Cardozo School of Law (J.D. 2005). While at Cardozo, she was a Notes Editor of the *Cardozo Public Law, Policy & Ethics Journal*. Before joining

Barrack, Rodos & Bacine's New York office, Ms. Melwani's practice focused on litigating stockholder derivative cases in state and federal courts.

Leslie B. Molder, partner in Barrack, Rodos & Bacine, is an honors graduate from the University of Michigan (A.B. *magna cum laude* 1980) as well as from the National Law Center at the George Washington University (J.D. *cum laude* 1983). Ms. Molder practices primarily in the area of complex civil litigation, including securities class actions, antitrust class actions and policyholder actions against insurance companies and has participated in the trials of a variety of commercial cases, including cases involving disputes between securities brokerage firms and their customers. Ms. Molder oversees the Firm's portfolio monitoring services for institutional clients. She is also the firm's settlement attorney, specializing in documenting and effectuating settlements of class actions and assisting clients throughout the settlement process.

Julie B. Palley, joined Barrack, Rodos & Bacine in 2008. Mrs. Palley graduated from the University of Pennsylvania *cum laude* in 2003 with a double major in Communications and Psychology with honors. She received her J.D. from Temple University School of Law in May of 2007. At Temple, Mrs. Palley was on the Dean's List and received an award for distinguished class performance. She was also a member of the Law School's budget committee, the Women's Law Caucus and the Jewish Law Students' Association. Before joining Barrack, Rodos & Bacine, Mrs. Palley was counsel at the Pennsylvania Securities Commission.

Mark R. Rosen, partner in Barrack, Rodos & Bacine, is an honors graduate of the University of Pennsylvania (A.B. *summa cum laude* with distinction in political science 1976), where he was elected to Phi Beta Kappa, and the Harvard Law School (J.D. *cum laude* 1979). Mr. Rosen, who served as a law clerk to Judge Stanley S. Brotman, of the United States District Court for the District of New Jersey, has handled many trials and appeals as an experienced civil litigator representing plaintiffs and defendants in federal and state courts in, *inter alia*, constitutional, securities, environmental, consumer and other class action litigation.

Mr. Rosen has successfully litigated high-profile cases which received nationwide recognition. In *Strawn v. Canuso*, 140 N.J. 43, 657 A.2d 420 (1995), the New Jersey Supreme Court ruled in favor of his clients, a group of homeowners, in establishing that builders and real estate brokers must inform prospective buyers if the property is near a landfill. In *Atlantic Coast Demolition & Recycling, Inc. v. Board of Chosen Freeholders*, 48 F.3d 701 (3d Cir. 1995), *on remand*, 931 F. Supp. 341 (D.N.J. 1996), *aff'd*, 112 F.3d 652 (3d Cir.), *cert. denied*, 118 S. Ct. 412, 413 (1997), Mr. Rosen represented an out-of-state recycling facility where the court struck down the New Jersey system of waste "flow control," holding that it violated the constitutional protection for interstate commerce. At BR&B, Mr. Rosen handles a variety of matters, including securities class actions, antitrust class actions, and individual commercial actions. Mr. Rosen was member of the successful team that litigated *In re WorldCom, Inc. Securities Litigation*, before the Honorable Denise L. Cote in the Southern District of New York, to its landmark conclusion. He is currently litigating *In re Automotive Refinishing Paint Antitrust Litigation*, before the Honorable R. Barclay Surrick in the Eastern District of Pennsylvania, and *In re Publication Paper Antitrust Litigation*, before the Honorable Stefan R. Underhill in the District of Connecticut, among others.

Beth T. Seltzer is a graduate of the University of Michigan (B.A. 2001) with a major in History, where she was a member of the Golden Key Club National Honors Society. Ms. Seltzer is also a graduate of Temple University School of Law (J.D. 2004), where she was on the Dean's List and received awards for distinguished class performance. At Temple, Ms. Seltzer was a member of the Women's Law Caucus and the Jewish Law Students' Association. Ms. Seltzer's practice is concentrated in securities and antitrust class action litigation.

Samuel M. Ward is a graduate of the University of California, Hastings College of Law (J.D. 2001), and a 1995 honors graduate of the University of California, San Diego (B.A. 1995). Before joining BR&B, Mr. Ward worked as a political consultant, managing both Congressional and State Assembly campaigns. At the firm, Mr. Ward has litigated numerous securities cases in federal district courts throughout the country.

Mr. Ward represented the plaintiff class in *In re Applied Micro Circuits Corp. Securities Litigation*, achieving a \$60 million settlement for class members. Mr. Ward was a trial attorney in *In re Apollo Group Inc. Securities Litigation*, Master File No. CV-04-2147 PHX-JAT (District of Arizona), before the Honorable James A. Teilborg, which was tried to a federal jury from November 2007 until the jury returned a unanimous verdict for investors on January 16, 2008. Mr. Ward played a critical role in mastering the deposition and documentary proof that was used at trial to secure the jury's unanimous verdict.

Frances Vilella-Vélez, of-counsel to Barrack, Rodos & Bacine, is a graduate of Syracuse University College of Law, Syracuse, New York (J.D. 1977) and Swarthmore College (B.A. 1974). Ms. Vilella-Vélez began her legal career in 1978 as a trial attorney in the Office of the Regional Solicitor, U.S. Department of Labor, where she litigated OSHA cases before the United States district courts and the Occupational Safety and Health Review Commission (OSHRC). She then served as the first law clerk for the Honorable Nelson A. Diaz, on the Court of Common Pleas of Philadelphia County, Philadelphia, Pennsylvania. During her tenure with Judge Diaz, Ms. Vilella-Vélez also served as a staff member on the Mayor's Task Force on Minority Employment in the Police Department, in Philadelphia, where she conducted legal and policy analyses of alternative proposals to increase minority employment in the Policy Department, and assisted in drafting the report to the mayor.

* * *

In *In re Apollo Group Inc. Securities Litigation*, Master File No. CV-04-2147 PHX-JAT (District of Arizona), Barrack, Rodos & Bacine was lead counsel for the class that secured a jury verdict for the full amount per share requested, which in the aggregate could exceed \$200 million, the largest securities litigation jury verdict since passage of the PSLRA. Judge Teilborg commented that trial counsel "*brought to this courtroom just extraordinary talent and preparation.... The technical preparation, the preparation for your examination and cross-examination of witnesses has been evident*

*in every single instance. The preparation for evidentiary objections and responses to those objections have been thorough and foresighted. The arguments that have been made in every instance have been well-prepared and well-presented throughout the case. *** Likewise, for the professionalism and the civility that you -- and the integrity that you have all demonstrated and exuded throughout the handling of this case, it has just, I think, been very, very refreshing and rewarding to see that. *** [W]hat I have seen has just been truly exemplary."*

In *In re WorldCom, Inc. Securities Litigation*, No. 02 Civ. 3288 (DLC), Barrack, Rodos & Bacine was co-lead counsel for the Class and achieved settlements in excess of \$6.13 billion. After a partial settlement with one group of defendants for in excess of \$2.56 billion, the Court stated that *"the settlement amount ... is so large that it is of historic proportions."* The Court found that *"Lead Counsel has performed its work at every juncture with integrity and competence. It has worked as hard as a litigation of this importance demands, which for some of the attorneys, including the senior attorneys from Lead Counsel on whose shoulders the principal responsibility for this litigation rests, has meant an onerous work schedule for over two years."* The Court further found that *"the quality of the representation given by Lead Counsel is unsurpassed in this Court's experience with plaintiffs' counsel in securities litigation. Lead Counsel has been energetic and creative. Its skill has matched that of able and well-funded defense counsel. It has behaved professionally and has taken care not to burden the Court or other parties with needless disputes. Its negotiations with the Citigroup Defendants have resulted in a settlement of historic proportions. It has cooperated with other counsel in ways that redound to the benefit of the class and those investors who have opted out of the class. The submissions of Lead Counsel to the Court have been written with care and have repeatedly been of great assistance."* The Court also found that *"In sum, the quality of representation that Lead Counsel has provided to the class has been superb"*. In approving the final settlements totaling \$3.5 billion, in an opinion and order dated September 20, 2005, the Court stated *"The impressive extent and superior quality of Lead Counsel's efforts as of May 2004 were*

described in detail in the Opinion approving the Citigroup Settlement. ... At the conclusion of this litigation, more than ever, it remains true that 'the quality of representation that Lead Counsel has provided to the class has been superb.' ... At trial against Andersen, the quality of Lead Counsel's representation remained first-rate. .. The size of the recovery achieved for the class – which has been praised even by several objectors – could not have been achieved without the unwavering commitment of Lead Counsel to this litigation."

The Court also found that *"Despite the existence of these risks, Lead Counsel obtained remarkable settlements for the Class while facing formidable opposing counsel from some of the best defense firms in the country;"* and *"If the Lead Plaintiff had been represented by less tenacious and competent counsel, it is by no means clear that it would have achieved the success it did here on behalf of the Class."* *"It is only the size of the Citigroup and Underwriters' Settlements that make this recovery so historic, and it is likely that less able plaintiffs' counsel would have achieved far less."*

In *In re Cendant Corporation Litigation*, No. 98-CV-1664 (WHW) (D.N.J. December 7, 1999), Barrack, Rodos & Bacine was co-lead counsel for the Class and achieved settlements with defendants in excess of **\$3.18 billion**, more than three times larger than the next highest recovery ever achieved in a securities law class action suit by that time. The *Cendant* settlement included what was, at the time, the largest amount by far ever paid in a securities class action by an issuing company (which, nearly ten years later, remains the second largest ever paid) and what was, and remains, the largest amount ever paid in a securities class action by an auditor. The *Cendant* settlement further included extensive corporate governance reforms, and a contingency recovery of one-half the net recovery that Cendant and certain of its affiliated individuals may recover in on-going proceedings against CUC's former auditor. The *Cendant* Court stated that *"we have all been favored with counsel of the highest competence and integrity and fortunately savvy in the ways of the law and the market."* The Court found that the *"standing, experience and expertise of counsel, the*

skill and professionalism with which counsel prosecuted the case and the performance and quality of opposed counsel were and are high in this action.” The Court further found that the result of lead counsel's efforts were *“excellent settlements of uncommon amount engineered by highly skilled counsel with reasonable cost to the class.”*

In *In re Automotive Refinishing Paint Antitrust Litigation*, 2:10-md-01426-RBS (E.D. Pa.), Barrack, Rodos & Bacine, co-lead counsel for a Class of direct purchasers of automotive refinishing paint, achieved settlements with five defendants in excess of \$100 million. After reaching a settlement with the last two defendants remaining in the litigation, the Court stated, *“I want to commend counsel on both sides of this litigation. I think that the representation on both sides of this litigation is as good as I’ve ever seen in my entire professional career. Counsel worked together in this case. They frankly made the job of this Court very easy and I commend all of you for what you’ve done in this litigation.”*

In *Payne v. Micro Warehouse, Inc.*, No. 3:96CV1920(DJS) (D. Conn. Sept. 30, 1999), where Barrack, Rodos & Bacine was co-lead counsel for the shareholder class, the Court noted *“the exceptional results achieved by plaintiffs’ counsel,”* who *“were required to develop and litigate this complex case solely through their own efforts,”* and concluded that *“the benefit conveyed to the class plaintiffs amply supports the conclusion that the plaintiffs’ counsels’ work was exceptional.”*

EXHIBIT 6

BERNSTEIN LIEBHARD & LIFSHITZ, LLP

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Harrisburg, PA 17101
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Bernstein Liebhard & Lifshitz, LLP was formed in 1993 as a boutique litigation practice to represent institutional and individual investors in shareholder class and derivative litigation and consumers in consumer fraud and antitrust litigation.

Bernstein Liebhard & Lifshitz, LLP has been recognized by THE NATIONAL LAW JOURNAL for five consecutive years as one of the top plaintiffs' firms in the country. Of the thirteen firms named to the list in 2007, the firm is one of only two named five years in a row. Of those two, we are the only one to make securities litigation its primary focus. In both 2007 and 2008, the firm was also one of only six plaintiffs' securities class action firms listed in THE LEGAL 500, a guide to the best commercial law firms in the United States. According to its editor, THE LEGAL 500 is an independent "guide to 'the best of the best' – the pre-eminent firms in the world's strongest and most competitive legal market." The firm has also received Martindale-Hubbell's highest ratings for legal ability (A) and ethical standards (V). With more than forty lawyers, the firm has offices in New York and Pennsylvania.

We have been appointed lead counsel in numerous class actions around the country and actively litigated scores of actions to successful conclusions. For example, the firm, as lead or executive committee counsel, has successfully obtained many multi-million dollar settlements of securities class actions and commercial litigations. These cases include: *In re Deutsche Telekom AG Securities Litigation* (\$120 million); *In re Cigna Corp. Securities Litigation* (\$93 million); *AXA Financial Shareholders Litigation* (\$500 million increased merger consideration); *Lin Broadcasting Corp. Shareholders Litigation* (\$64 million increased merger consideration); *Bankers Trust Securities Litigation* (\$58 million); *Bausch & Lomb, Inc. Securities Litigation* (\$42 million); *Riscorp Inc. Securities Litigation* (\$21 million); *Banpais S.A. Securities Litigation* (\$9.25 million); and *Triton Energy Corp. Securities*

Litigation (\$8 million). The firm acted as special litigation counsel to the Creditors Committee of Pandick Inc. (formerly the largest financial printer in the country) in connection with a complex fraudulent conveyance litigation and successfully recovered from Pandick's banks and directors over \$14 million for Pandick's creditors.

The firm has also served as lead counsel in numerous corporate governance and corporate takeover litigations (both hostile and friendly) on behalf of stockholders of public corporations. The firm has prosecuted actions challenging numerous highly publicized corporate transactions which violated fair process and fair price, and the applicability of the business judgment rule. These cases have resulted in multi-million dollar improvements in transaction terms and in strengthening the democratic rights of public shareholders. Recently, the firm successfully represented the public stockholders of Quickturn Design Systems, Inc. in a trial in the Delaware Chancery Court, which invalidated a modified "dead-hand" poison pill anti-takeover provision. The trial verdict was affirmed by the Delaware Supreme Court, paving the way for a takeover of Quickturn at a substantial premium.

Last year the firm created an appellate team, centered around partner Felecia Stern and of counsel Christian Siebott, both of whom clerked for the United States Court of Appeals for the Second Circuit, and senior associate Ann Lipton, who clerked for the United States Supreme Court (Justice Souter) and the United States Court of Appeals for the Third Circuit. Since February 2007, the firm's appellate team has filed three amicus curiae briefs in securities actions: *Stoneridge Investment Partners, LLC v. Scientific-Atlanta, Inc.* and *Tellabs, Inc. v. Makor Issues & Rights, Ltd.*, both before the Supreme Court, and *In re Dynex Capital Securities Litigation*, before the Second Circuit. These briefs were filed on behalf of eight states and five public pension funds in three cases concerning critical issues of investor protection and securities litigation. These states and public pension funds collectively manage approximately \$568 billion of pension funds, represent millions of pensioners, and have an acute interest in ensuring that investor rights are protected.

In addition, the firm recently filed an amicus curiae brief in the United States Supreme Court on behalf of Professor Arthur R. Miller in *Exxon Shipping Company v. Baker*. The appeal, arising from the protracted litigation following the 1989 Exxon Valdez oil spill, addresses complex issues of procedural

law, including the proper application of Federal Rule of Civil Procedure 50. The brief, prepared by the firm at the request of and in collaboration with Professor Miller, identifies certain procedural errors by the Ninth Circuit that, if ratified by the Supreme Court, threaten to undermine the federal district courts' authority to manage their dockets in complex actions.

The firm has an active consumer practice, and has, for instance, obtained large settlements in consumer fraud class actions for classes consisting of owners and lessees of certain Volvo automobiles (\$30 million) and certain Saab automobiles (\$4.25 million). The firm has also achieved substantial consumer class action settlements against processors of apple juice, including Minute Maid, Juicy Juice, and Tropicana, as well as against Doan's Back Pills.

The firm is presently litigating antitrust and consumer class actions against Pfizer, Del Monte Fresh Produce Company, and many Not-For-Profit Hospitals in the Northeast.

Courts have repeatedly praised the efforts of the firm and its partners.

Vice Chancellor (now Delaware Supreme Court Chief Justice) Myron T. Steele, in approving a shareholder class action settlement about which the Court stated "I'm impressed with the innovative nature . . . of the benefit that's been provided," continued his remarks to partner Stanley Bernstein: "It's my turn to make a compliment in open court: that the plaintiff is represented by highly competent counsel, a counsel that demonstrates consistently to me an incredible work ethic in achieving the benefits that were achieved here." *In re Illinois Central Corp. Shareholders Litigation*, C.A. 16184 (Del. Ch.), Transcript of Hearing, Feb. 25, 1999 at 29-30.

Judge Denise Cote, in approving a \$7.5 million settlement where the firm served as sole lead counsel, found that: "Plaintiffs are represented by counsel who are skilled in federal securities and class action litigation Counsel have been diligent and well prepared. Jeffrey Haber, in particular, was especially helpful Plaintiffs' counsel has performed an important public service in this action and have done so efficiently and with integrity You have the thanks of this court." *In re Take Two Interactive Software, Inc. Securities Litigation*, 01 Civ. 9919, S.D.N.Y., Transcript of Hearing, Oct. 4, 2002 at 40, 44.

In approving a settlement on behalf of the purchasers of Tower Air, Inc. securities and describing the firm's services for the class as sole lead counsel, Judge Reena Raggi of the Eastern District of New York commented that: "The quality of the legal work throughout has been high and conscientious" *In re Tower Air, Inc. Securities Litigation*, 94 Civ. 1347, E.D.N.Y., Transcript of Hearing, Feb. 9, 1996 at 52.

Chief Judge Gene Carter of Maine, in commenting on three of the firm's current partners at their respective law firms, noted that "the performance of counsel . . . has been absolutely outstanding. It has been a pleasure to be involved with each of you in handling this case." *Nensel v. Peoples Heritage Financial Group, Inc.*, No. 91-324-P-C, D. Me., Transcript of Hearing, Dec. 17, 1992 at 12.

Judge Wayne Andersen of the Northern District of Illinois, in approving a proxy fraud settlement, commented to partner Stanley Bernstein: "Mr. Bernstein, it has actually been a pleasure getting to know and work with you on this. . . . [Y]ou make a really good presentation." *Hager v. Schawk, Inc.*, No. 95 C6974, N.D. Ill., Transcript of Hearing, May 21, 1997 at 22.

Similarly, Judge Robert Cindrich of the Western District of Pennsylvania, in approving a securities fraud settlement, endorsed the findings that: "Counsel . . . have been professional and realistic in this matter The court has been impressed with the competence and candor of counsel. . . ." *DeCicco v. American Eagle Outfitters, Inc.*, C.A. 95-1937, Report and Recommendation of Magistrate Judge Kenneth Benson, Nov. 25, 1996 at 6 (adopted as opinion of Court by Judge Cindrich, Dec. 12, 1996).

FIRM BIOGRAPHY

Partners

Stanley D. Bernstein is a 1980 graduate of the New York University School of Law, where he was an editor of the Journal of International Law and Politics. In 2008, Lawdragon Magazine named him one of the "100 Lawyers You Need to Know in Securities Litigation," only seventeen of whom represent plaintiffs. Lawdragon named him one of the 500 Leading Plaintiffs' Lawyers in 2007 and one of the 500 Leading Litigators in America in 2006. He was named a Super Lawyer by Super Lawyer Magazine in the Fall of 2007. He is a frequent lecturer on directors and officers liability, class action practice and

securities law issues at seminars sponsored by Practising Law Institute, The American Conference Institute, the New York City Bar Association, the National Association of Corporate Directors, AIG Insurance, and other organizations. Before forming Bernstein Liebhard & Lifshitz, LLP, Mr. Bernstein practiced securities and commercial litigation at Weil, Gotshal & Manges, Gelberg & Abrams, and Kreindler & Kreindler.

Mr. Bernstein is lead counsel in *In re Royal Dutch/Shell Transport Securities Litigation*, chair of the Plaintiffs' Executive Committee in *In re Initial Public Offering Securities Litigation*, and has been lead counsel in many of the leading securities cases enforcing and expanding the rights of shareholders, including: *In re Sears, Roebuck Derivative Litigation* and *In re Archer Daniels Midlands Corp. Derivative Litigation* (pioneering cases which improved corporate governance at both companies); *In re Bankers Trust Securities Litigation* (largest recovery ever on behalf of defrauded securities sellers - \$58 million); and *Shapiro v. Quickturn Design Systems* (successfully tried in Delaware Chancery Court and affirmed by Delaware Supreme Court, invalidating anti-takeover device).

He has been lead counsel in scores of securities class actions and is one of the most active litigators in the nation on behalf of shareholder rights in the Delaware Chancery Court, where most important corporate governance litigation is conducted. He has tried many cases in state and federal court, and has successfully argued appeals on behalf of shareholders to the Delaware Supreme Court and the United States Second Circuit Court of Appeals. He is admitted to the Bars of the States of New York and Florida, the United States Supreme Court, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern and Eastern Districts of New York.

Sandy A. Liebhard is a 1988 graduate of Brooklyn Law School and has practiced all aspects of securities law for the past eighteen years. He has been lead or co-lead counsel in such major securities cases as: *In re AXA Financial Shareholders Litigation* (\$500 million in increased merger consideration); *In re Lin Broadcasting Corp. Shareholders Litigation* (recovering \$64 million in increased merger consideration); *In re Bausch & Lomb, Inc. Securities Litigation* (achieving a \$42 million recovery for defrauded shareholders); and *In re Tenneco Securities Litigation* (\$50 million recovery). Mr. Liebhard presently serves as lead or co-lead counsel in such major cases as *In re Terayon Communication Systems*,

Inc. Securities Litigation, In re Revlon, Inc. Securities Litigation, and In re BellSouth Corp. Securities Litigation, and is currently serving on the Plaintiffs' Executive Committee in *In re Initial Public Offering Securities Litigation*. He is admitted to the Bars of the State of New York and the United States District Courts for the Southern and Eastern Districts of New York.

Mel E. Lifshitz is a 1989 graduate of Brooklyn Law School. Mr. Lifshitz is a distinguished litigator whose practice focuses on securities and consumer class action litigation. As lead or co-lead counsel, he has achieved the following settlements on behalf of shareholders: a \$93 million settlement in *In re Cigna Corp. Securities Litigation*, a \$58 million settlement in *In re Bankers Trust Securities Litigation*, a \$35 million settlement in *In re BellSouth Corp. Securities Litigation*, a \$21 million settlement in *In re Riscorp Inc. Securities Litigation*, a \$20.1 million settlement in *In re Lumenis Securities Litigation*, a \$20 million settlement in *In re Gilat Satellite Networks, Ltd.*, and a \$20 million settlement in *In re TASER International Securities Litigation*. In addition, Mr. Lifshitz is co-lead counsel in the following cases: *In re Xerox Corp. Securities Litigation* and *In re Marsh & McLennan Companies, Inc. Securities Litigation*, as well as lead or co-lead counsel in many other large securities class actions.

He was also the lead counsel in *Tuchman v. Volvo Cars of North America, Inc.*, a consumer class action that resulted in a settlement value of more than \$30 million. He is admitted to the Bars of the State of New York, the District of Columbia, and the United States District Courts for the Southern and Eastern Districts of New York.

Jeffrey M. Haber received his B.S. from the State University of New York at Buffalo in 1985, graduating *magna cum laude* and as a *Phi Beta Kappa*. He received his J.D. in 1988 from Hofstra University School of Law, where he was a notes and comments editor for the *International Property Law Journal*. Upon graduation, Mr. Haber concentrated his practice in securities and commodity law with a New York law firm, where he represented both plaintiffs and defendants in arbitrations and litigations in various state and federal courts and self-regulatory agencies. In 1991, Mr. Haber became associated with, and later a member of, a New York plaintiffs' firm, Wechsler Harwood LLP, where he concentrated his practice on securities and consumer fraud class actions, antitrust class actions, and shareholders' rights litigation. In April 2000, Mr. Haber joined Bernstein Liebhard & Lifshitz, LLP as a partner,

concentrating his practice in complex class action litigation involving shareholders' rights, securities fraud, and consumer protection litigation. In his career, Mr. Haber has been a member of multiple trial teams in civil cases, and has conducted numerous securities arbitrations before the NASD and NYSE.

Mr. Haber has been lead counsel, co-lead counsel, or a member of an executive committee in a number of notable and successful class action litigations, including *In re Taxable Municipal Bonds Litigation* (E.D. La.) (\$110 million settlement) and *In re JDN Realty Corp. Securities Litigation* (N.D. Ga.) (\$16.8 million settlement). Mr. Haber also has been lead counsel, co-lead counsel, or a member of an executive committee in a number of successful shareholders' rights litigations, including: *In re The Times Mirror Co. Shareholders Litigation* (Del. Ch.) (settlement benefit in excess of \$20 million); *Edge Partners L.P. v. Dockser* (D. Md.) (settlement benefit in excess of \$11 million); and *In re Archer Daniels Midlands Corp. Derivative Litigation* (Del. Ch.) (settlement benefit in excess of \$8 million). Mr. Haber played a significant role in the factual investigation of *In re Home Shopping Network Inc. Derivative Litigation* (S.D. Fla.), which led to a settlement benefit in excess of \$20 million. He also played a significant role in the investigation and prosecution of *In re Banc One Securities Litigation* (N.D. Ill.), which resulted in a \$45 million settlement. Mr. Haber further served as lead counsel in a precedent-setting decision under the Investment Company Act of 1940 regarding the independence of directors serving on multiple boards of mutual funds operated by the same investment company. Mr. Haber is currently co-lead counsel in *In re Xerox Corp. Securities Litigation*, among other notable securities class actions. He is also the partner in charge of day-to-day supervision in *In re Royal Dutch/Shell Transport Securities Litigation*.

Mr. Haber is admitted to the Bars of the State of New York, the United States Court of Appeals for the Fifth Circuit, and the United States District Courts for the Southern and Eastern Districts of New York, the Western District of Pennsylvania, and the District of Arizona.

Francis P. Karam graduated from Holy Cross College in 1977 with an A.B. in the Classics, and in 1981 received his J.D. from Tulane University School of Law. Upon graduation, he practiced admiralty and maritime law with a New York law firm, where he represented international insurance companies in commercial arbitrations and litigation in various federal courts. From 1984 to 1990, Mr.

Karam was an Assistant District Attorney in the Bronx, where he served as a senior Trial Attorney in the Homicide Bureau. He entered private practice in 1990, specializing in trial and appellate work in state and federal courts. Before joining the firm, Mr. Karam was a partner at a prominent Manhattan plaintiffs' securities firm. Mr. Karam has, in his career, tried over 100 criminal and civil cases, including complex cases involving tax fraud and commercial fraud. He has argued numerous appeals in state and federal courts.

Mr. Karam played a significant role in the factual investigation and successful opposition to the defendants' motions to dismiss in *In re Enron Securities Litigation*. He was co-lead counsel in *In re Aremissoft Securities Litigation Trust*, which alleged class action and other financial claims on behalf of equity holders. The Court described the case as "a panoply of complex legal issues resulting in an innovative application of traditional bankruptcy law." Mr. Karam was also co-lead counsel in *In re Thomas & Betts Securities Litigation*, where he achieved a \$46.5 million settlement on behalf of the shareholder class. He is currently co-lead counsel in *In re Xerox Corp. Securities Litigation* and *In re BellSouth Corp. Securities Litigation*. Recent successful settlements include: *In re Cigna Corp. Securities Litigation* (\$93 million), *In re Footstar Securities Litigation* (\$20.3 million), *In re SeeBeyond Securities Litigation* (\$13.1 million), *In re Quality Distribution Securities Litigation* (\$8.15 million), and *In re Deutsche Telecom Securities Litigation* (\$120 million). Mr. Karam concentrates his practice in complex class action litigation involving shareholders' rights and securities fraud. Mr. Karam is an active teacher and lecturer for the National Institute for Trial Advocacy, and recently was a panelist at the ABA Business Law section seminar *Corporate Accounting in the Wake of Enron*. He is admitted to the Bars of the State of New York and the Commonwealth of Pennsylvania, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern and Eastern Districts of New York.

Rebecca M. Katz is a 1990 graduate of Hofstra University School of Law, where she was a member of the Hofstra Law Review. She has prosecuted securities fraud cases on behalf of the SEC and private investors throughout her entire career. As Senior Trial Counsel in the Enforcement Division of the U.S. Securities and Exchange Commission (from 1990 through 1998), she prosecuted major cases

involving violations of the federal securities laws, including insider trading, market manipulation, and accounting fraud. Representative cases include: *SEC v. Karczewski* (Stockbridge Funding) (S.D.N.Y.); *SEC v. Dillon* (BusinessWeek) (D. Conn.); *SEC v. F.N. Wolf & Co., Inc.* (S.D.N.Y.); and *SEC v. Sarivola* (S.D.N.Y.). Before joining the firm in 2001, she was associated with Lieff, Cabraser, Heimann & Bernstein, LLP, where she served as counsel for plaintiff classes in several securities cases, including *Dietrich v. Bauer* (S.D.N.Y.) (securities class action involving trading in the securities of Scorpion Technologies Inc.), and is presently serving on Plaintiffs' Executive Committee in *In re Initial Public Offering Securities Litigation* (S.D.N.Y.). She is admitted to the Bars of the State of New York and the United States District Courts for the Southern and Eastern Districts of New York.

U. Seth Ottensoser graduated with high honors in 1992 from Queens College of the City University of New York, where he was elected to and became a member of Phi Beta Kappa. Mr. Ottensoser received a J.D. degree in 1995 from the University of Southern California School of Law. Mr. Ottensoser concentrates his practice in the areas of merger and acquisition litigation, securities class actions, and corporate litigation. He is a frequent lecturer on the issues of civil procedure, federal practice, class actions, and corporate governance, and has written extensively and been published on those matters. Mr. Ottensoser has served as a member of the Special Committee on Mergers, Acquisitions and Corporate Control Contests of the Association of the Bar of the City of New York. He is a regular lecturer at the UCLA Anderson School of Management Directors' and Officers' Certification Program, where he has also been a keynote lunch speaker. He is also a regular guest lecturer in Professor Geoffrey Miller's class on class action practice at the New York University School of Law. Before joining Bernstein Liebhard & Lifshitz, LLP, he was a partner at a prominent Manhattan plaintiffs' securities firm.

Mr. Ottensoser has been involved in many successful class actions, including: *In re Plains Resources, Inc. Shareholders Litigation*, No. 071-N (Del. Ch.) (\$67 million in additional merger consideration for the public shareholders of Plains Resources); *In re Mony Group, Inc. Shareholder Litigation*, No. 20554 (Del. Ch.) (Delaware Chancery Court issued a preliminary injunction enjoining the shareholder vote on a merger of MONY with AXA Financial, pending the issuance of curative disclosures by the MONY defendants; as part of the settlement, certain of MONY's executives forfeited

approximately \$7.4 million in change-of-control payments, funding an increase in the consideration received by MONY's shareholders in the merger); *In re Sipex Corp. Securities Fraud Litigation* (\$6 million recovery); *In re Aetna, Inc. Securities Litigation* (\$82.5 million recovery); *In re Triton Energy Ltd. Securities Litigation* (\$49.5 million recovery); *In re Ascent Entertainment Derivative Litigation* (\$40 million derivative settlement relating to the sale of the Denver Nuggets and Colorado Avalanche); *In re Waste Management Derivative Litigation* (\$25 million recovery); and *In re Kinkos Shareholder Litigation* (\$8.5 million recovery for class consisting of approximately 160 shareholders). He is currently the partner in charge of day-to-day supervision in *In re Marsh & McLennan Companies, Inc. Securities Litigation*, and is also involved in *In re Royal Dutch/Shell Transport Securities Litigation*. He is admitted to the Bars of the State of New York and the United States Courts for the Southern and Eastern Districts of New York, the District of Colorado, and the Eastern District of Wisconsin.

William A. K. Titelman has been actively involved in government, law and public policy throughout his career. He began his career serving in several key positions in Pennsylvania state government, including Director of Motor Vehicles and Special Assistant to the Governor for Government Management. Then, after graduating from The Dickinson School of Law in 1980, Mr. Titelman led the Pennsylvania Trial Lawyers Association for nearly a decade in its efforts to protect and expand individual rights, including shareholder rights, and drafted key provisions of Pennsylvania's automobile insurance and consumer safety laws. Subsequently, he became a partner at Klett Rooney Lieber & Schorling, LLP (now Buchman Ingersoll & Rooney PC), a leading Pennsylvania law firm, where he served on the firm's Board of Directors and chaired both its Harrisburg office and its Administrative Law and Government Affairs Practice Group. One of his major clients was the Pennsylvania Public School Employees' Retirement System (PSERS).

In 1988, Mr. Titelman led the successful enactment of a new Pennsylvania Business Corporation Law. Then, during 1989 and 1990, he led a national campaign that included organizing major public pension funds and other institutional investors, shareholder rights activists, former SEC Commissioners, leading economists, and deans of business and law schools, to oppose and successfully amend Pennsylvania Senate Bill 1310. The Wall Street Journal described this legislation as the most onerous

anti-shareholder, management-protection bill ever proposed in the United States. His other legislative achievements include enactment of a seatbelt law, several environmental laws, including the nation's first "brownfields" law, and the nation's second electric utility deregulation law. He also served as General Counsel to both the Pennsylvania Public School Building and Higher Educational Facilities Authorities.

Mr. Titelman went on to serve as Executive Vice President, Managed Care and Public Affairs, at Rite Aid Corporation, where he suffered substantial losses as a victim of one of the nation's largest securities frauds. He subsequently brought, and ultimately settled, an individual action for securities fraud against Rite Aid. Before joining Bernstein Liebhard, he was a partner in the Washington, D.C. office of Duane Morris, LLP, a 500-lawyer national law firm.

Mr. Titelman is actively involved in *In re Fannie Mae Securities Litigation*, *In re Royal Dutch/Shell Transport Securities Litigation*, *In re Marsh & McLennan Companies, Inc. Securities Litigation*, *In re Cigna Corp. Securities Litigation*, and *In re HealthSouth Stockholder Litigation*. Mr. Titelman is admitted to the Bars of the Commonwealth of Pennsylvania and the United States District Court for the Middle District of Pennsylvania.

Mr. Titelman is admitted to the Bar of the Commonwealth of Pennsylvania. He is also admitted to practice before the United States District Court for the Middle District of Pennsylvania.

Timothy J. MacFall received his bachelor's degree in 1982 from Brooklyn College of the City University of New York, graduating *cum laude*, and received his J.D. in 1985 from Brooklyn Law School. Upon graduation from law school, he served as an Assistant District Attorney in the Narcotics Bureau of the Kings County District Attorney's Office. In 1987, he joined the Immigration & Naturalization Service as a Trial Attorney in the Alien Criminal Apprehension Program, and he was subsequently cross-designated a Special Assistant United States Attorney for the Eastern District of New York in connection with the first criminal prosecution of a corporation for violation of the Immigration Reform and Control Act of 1986. In 1988, Mr. MacFall was appointed as a Special Assistant United States Attorney in the Civil Division of the United States Attorney's Office for the Southern District of New York. While at the United States Attorney's Office, he was a guest speaker at a U.S. State Department Conference on the Supplementary Extradition Treaty between the United States and the

United Kingdom of Great Britain and Northern Ireland, addressing the constitutional issues arising from the elimination of the political offense exception and renewed extradition requests under the Supplementary Treaty. Mr. MacFall has practiced all aspects of securities laws for the past fourteen years.

Mr. MacFall is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Marsh & McLennan Companies, Inc. Securities Litigation*. Mr. MacFall has also been involved in many securities fraud class actions that were prosecuted to a successful conclusion, such as: *In re Take-Two Interactive Software Securities Litigation* (\$7.5 million cash settlement); *In re NCI Building Systems, Inc. Securities Litigation* (\$7 million cash settlement); *In re Turnstone Systems, Inc. Securities Litigation* (\$7 million cash settlement); *In re The St. Paul Companies Securities Litigation* (\$6.325 million cash settlement); *In re Unisys Corp. Securities Litigation* (\$5.75 million cash settlement); and *In re Fidelity Holdings Securities Litigation* (\$4.45 million cash settlement).

Mr. MacFall is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, the District of Colorado, the Eastern District of Wisconsin, and the United States Court of Appeals for the Second Circuit.

Felecia L. Stern received her bachelor's degree in 1989 from Cornell University. She received her J.D. in 1992 from the University of Pennsylvania Law School, where she graduated *cum laude* and served as Comments Editor on the Law Review.

After graduation, Ms. Stern served as a law clerk to the Honorable Francis X. Altimari of the United States Court of Appeals for the Second Circuit. Following her clerkship, and before joining Bernstein Liebhard & Lifshitz, LLP, Ms. Stern worked at Simpson Thacher & Bartlett LLP, where she represented defendant corporations in complex commercial litigations, including many securities fraud class actions and shareholders' rights litigations. She was also involved in a number of SEC and other governmental investigations.

Ms. Stern joined the firm in 2002, and concentrates her practice in securities fraud actions. She also has significant appellate experience and has worked on important securities appeals during both her tenure at Simpson Thacher and the firm, including *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Since joining the firm, Ms. Stern has been involved in several class actions that were successfully resolved on behalf of aggrieved investors and consumers, including *In re Deutsche Telekom A.G. Securities Litigation* (S.D.N.Y.), which resulted in a \$120 million settlement fund for investors.

Ms. Stern is admitted to the Bar of the State of New York. She is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Eric T. Chaffin is a former federal prosecutor in the Business and Securities Fraud Unit of the U.S. Attorney's Office in Brooklyn, New York, where he tried multiple cases and argued various appeals before the Second Circuit. Some of Mr. Chaffin's more notable white collar cases included the highly publicized Computer Associates International and Symbol Technologies accounting and securities fraud prosecutions (over \$1.2 billion and \$200 million respectively). Mr. Chaffin was also lead trial counsel in numerous criminal trials, including a successful securities fraud manipulation trial involving over \$20 million in investor losses.

Before joining the U.S. Attorney's Office, Mr. Chaffin was a litigator with Reed Smith LLP, where he represented Fortune 500 companies in a variety of individual and class actions. There, he also tried various arbitrations and administrative hearings and second-chaired the successful defense of an age discrimination case to verdict. Mr. Chaffin was also a lead attorney on a *habeas corpus* petition that resulted in the reversal of a death sentence for a Pennsylvania death row inmate. In 1997, Mr. Chaffin took leave from Reed Smith to clerk for the Honorable D. Brooks Smith of the United States District Court for the Western District of Pennsylvania, who was since appointed to the Third Circuit Court of Appeals.

After leaving the U.S. Attorney's Office in 2003, Mr. Chaffin joined Seeger Weiss LLP, where as a partner his practice focused on individual and class securities fraud actions, consumer protection litigation and mass torts. Mr. Chaffin joined Bernstein Liebhard & Lifshitz, LLP as a partner in 2008,

where he specializes in securities litigation and pharmaceutical and health care-related litigation on behalf of the firm's individual and health and welfare fund clients.

Mr. Chaffin is currently working on *In re IPO Securities Litigation*. Mr. Chaffin's past plaintiff representations in the areas of securities, mass tort and consumer protection litigation include, among other matters, the following:

- Co-lead counsel in a \$17.5 million settlement with Dell and Dell Financial Services on behalf of defrauded consumers who were victimized by a "bait and switch" financing scheme.
- Served on the plaintiffs' counsel committees in the multidistrict litigation pertaining to defective Medtronic and Guidant heart devices in the District of Minnesota, which settled for over \$100 million and \$240 million respectively.
- Lead counsel for a Para-Olympic skier in an NASD arbitration against her former broker for unsuitable investments. The case was particularly significant because the financial losses were in a trust that was comprised of proceeds from a personal injury lawsuit that were meant to support the client after she lost her legs in an auto accident at a young age. The case settled for a significant confidential amount.
- Lead trial counsel for a California corporation in the Electronic Article Surveillance market in a David-and-Goliath type action for anti-competitive advertisements in violation of the Lanham Act in California federal court, which settled for a confidential amount on the eve of trial.

Mr. Chaffin received his B.A. from West Virginia University, graduating *summa cum laude* and *Phi Beta Kappa*, and was both an Arts & Sciences Scholar and a University Honors Scholar. He received his J.D. from Washington & Lee University School of Law, graduating *cum laude*. At Washington & Lee, Mr. Chaffin was a Staff Writer for the *W&L Environmental Law Digest*, was Chairman of the Davis Moot Court Board and tried three significant federal criminal cases to verdict with the Eastern District of Virginia U.S. Attorney's Office.

Mr. Chaffin served as an Adjunct Clinical Professor of Law at Brooklyn Law School in 2002, where he taught in the areas of federal prosecutions and trial advocacy. He has also authored various articles, including: "De-escalating the Expert Discovery Wars," AAJ Trial Magazine (June 2008); "Higher Education Law: The Relationship with the Faculty," The Law of Higher Education, Pa. Bar. Inst. (1997); "Review of Third Circuit Antitrust Cases (May 1993-May 1995)," 1001 Antitrust Challenges in the 90's: Enforcement Reaches New Heights, Pa. Bar. Inst. (1995).

Mr. Chaffin is admitted to the Bars of the States of New York and West Virginia and the Commonwealth of Pennsylvania. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, the Western District of Pennsylvania, and the Southern District of West Virginia, and the United States Courts of Appeals for the Second and Third Circuits.

Of Counsel

Mark T. Millkey received his bachelor's degree in 1981 from Yale University (B.A., English), his masters in 1983 from the University of Virginia (M.A., English), and his J.D. in 1987 from the University of Virginia. Mr. Millkey is currently working on several securities fraud class actions, including *In re Royal Dutch/Shell Transport Securities Litigation Inc.* (D.N.J.). Before joining Bernstein Liebhard & Lifshitz, LLP, Mr. Millkey was associated with Powell, Goldstein, Frazer & Murphy in Atlanta from 1987 through 1988, and with Simpson Thacher & Bartlett in New York from 1988 through 1994. At both firms, he practiced in the area of commercial litigation. In 1995, Mr. Millkey worked on a derivative litigation regarding overcharges for the provision of electricity. From 1996 through early 2003, Mr. Millkey worked at a prominent Manhattan plaintiffs' securities firm, where he became Special Counsel and worked principally on consumer fraud class actions. Among many other matters, Mr. Millkey worked extensively on a major litigation against MetLife that resulted in a benefit to the class of approximately \$1.7 billion. He has significant appellate experience in both the state courts of New York and the federal system, and he has worked extensively in the area of derivative litigation. Mr. Millkey is admitted to the Bars of the States of New York and Georgia. He is also admitted to practice before the United States District Courts for the Southern District of New York and the Northern District of Georgia.

Ronald J. Aranoff is a 1995 graduate of Benjamin N. Cardozo School of Law. Mr. Aranoff has previously served as an Assistant District Attorney in Kings County, New York, where he successfully tried numerous cases to verdict. He has also served as both a civil and criminal litigator in the private sector. Mr. Aranoff concentrates his practice on consumer and antitrust class action litigations. He is

admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Christian Siebott is a 1998 graduate of the City University of New York School of Law, where he was the Belle Zeller Scholar. He holds degrees from both Penn State and Syracuse Universities, and has also served in the United States Air Force.

Following law school, Mr. Siebott clerked in the United States Court of Appeals for the Second Circuit and the United States District Court for the Southern District of New York, and has served as an adjunct professor of law at Benjamin Cardozo School of Law.

Before joining the firm in 2006, Mr. Siebott was associated with a prominent Manhattan plaintiffs' securities firm. He concentrates his practice in securities fraud actions, and has worked on several noteworthy securities class actions, including perhaps the largest ever litigated: *In re Initial Public Offering Securities Litigation*. He has had significant appellate experience in federal courts of appeals and the Supreme Court. Mr. Siebott is committed to pro bono practice and has represented the families of uniformed rescuers before the 9/11 Victims Compensation Board.

Mr. Siebott is active in the New York City Bar Association and the Federal Bar Council, and is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, and the United States Courts of Appeals for the Federal, Second, Third, and Fourth Circuits.

Caroline Marshall received her bachelor's degree from Dartmouth College in 1988, and received her J.D. from Fordham University School of Law in 1992, where she was captain of the National Moot Court team. Following law school, Ms. Marshall was an Assistant District Attorney in Manhattan and later practiced criminal defense, both as a public defender and in private practice. Prior to joining the firm in 2006, Ms. Marshall was associated with a prominent Manhattan plaintiffs' securities firm where she worked on securities class actions. Ms. Marshall is admitted to the Bar of the State of New York.

Associates

Allen Hobbs received his bachelor's degree in 1980 from Hamilton College and his J.D. in 1987 from Vanderbilt University School of Law. Mr. Hobbs is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Fannie Mae Securities Litigation* (D.D.C.). He is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Mary U. Hoover received her bachelor's degree in 1980 from Lawrence University, and received her J.D. in 1992 from the Fordham University School of Law. Ms. Hoover is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.) and *In re Marsh & McLennan Companies, Inc. Securities Litigation* (S.D.N.Y.). Ms. Hoover is admitted to the Bars of the States of New York and Connecticut.

Joseph R. Seidman, Jr. received his bachelor's degree in 1994 from Queens College of the City University of New York, and received his J.D. in 1997 from St. John's University School of Law. Mr. Seidman is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Marsh & McLennan Companies, Inc. Securities Litigation* (S.D.N.Y.). Mr. Seidman is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York and the Court of Appeals for the Sixth Circuit.

Gregory M. Egleston received his bachelor's degree in 1992 from Fordham University, graduating *magna cum laude*, his master's degree in 1994 from Columbia University (French literature), and his J.D. in 1997 from New York Law School. Mr. Egleston is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.) and *In re Marsh & McLennan Companies, Inc. Securities Litigation* (S.D.N.Y.). Mr. Egleston is admitted to the Bars of the States of New York and Connecticut. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York and the District of Connecticut.

Brian S. Cohen received his Bachelor of Accountancy in 1994 from George Washington University, and received his J.D. in 1997 from St. John's University School of Law, where he was a member of the *St. John's Law Review*. Mr. Cohen is the author of "Corporate Governance for the Entrepreneur," published in the Winter 1997 Volume of the *St. John's Law Review* (71 St. John's L. Rev. 125 (1997)). Before graduation, Mr. Cohen served as an intern to the Honorable Arthur D. Spatt of the United States District Court for the Eastern District of New York.

After graduation, and prior to joining Bernstein Liebhard & Lifshitz, LLP, Mr. Cohen was associated with a prominent Manhattan law firm where he focused his practice on corporate and securities class action litigation and complex commercial litigation. During that time, he successfully briefed and argued numerous dispositive and discovery-related motions and was a key member of a trial team that obtained a multi-million dollar jury verdict, including punitive damages.

During his career, Mr. Cohen has been involved in the successful prosecution of numerous class actions on behalf of aggrieved investors and consumers, including: *In re BankAmerica Corp., Inc. Securities Litigation* (E.D. Mo.) (\$490 million recovery); *In re MicroStrategy, Inc. Securities Litigation* (E.D. Va.) (\$192.5 million recovery); *In re Cigna Corp. Securities Litigation* (E.D. Pa.) (\$93 million recovery); *In re Sepracor Corp. Securities Litigation* (D. Mass.) (\$52.5 million recovery); *In re Acclaim Entertainment, Inc. Securities Litigation* (E.D.N.Y.) (\$13.65 million recovery); *In re Willbros Group, Inc. Securities Litigation* (S.D. Tex.) (\$10.5 million recovery); and *In re Synavant, Inc.* (Del. Ch.) (increased hostile bidder's acquisition price by 40%). In addition, Mr. Cohen has worked on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Cohen also has appellate experience and has briefed several appeals during his tenure at the firm.

Mr. Cohen is admitted to the Bars of the States of New York and Connecticut. He is also admitted to practice before the Supreme Court of the United States, the United States Court of Appeals for the Second and Third Circuits, and the United States District Courts for the Southern and Eastern Districts of New York and the District of Connecticut.

Michael S. Bigin received his bachelor's degrees in 1995 from the State University of New York at Oswego (B.A., history; B.S., business administration), and received his J.D. from St. John's University

School of Law, where he was a member of the American Bankruptcy Institute Law Review and Moot Court Honor Society. Mr. Begin is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.) and *In re Cigna Corp. Securities Litigation* (E.D. Pa.). Before joining Bernstein Liebhard & Lifshitz, LLP, Mr. Begin was associated with Stull, Stull & Brody, where he represented plaintiffs in securities class actions. Mr. Begin is admitted to the Bar of the State of New York. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Alden W. Vedder received his bachelor's degree in 1994 from Oberlin College, and received his J.D. in 1998 from Duquesne University School of Law. Mr. Vedder is the author of an article, "Federal Securities Claims Improperly Removed Under SLUSA Law of 1998," which analyzes a significant Seventh Circuit securities decision. The article was published in May 2003 for the Allegheny County Bar Association. Mr. Vedder works on securities fraud class actions against issuers of securities for allegedly misleading investors. Mr. Vedder is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Vedder is admitted to the Bar of the Commonwealth of Pennsylvania.

Stephanie M. Beige received her bachelor's degree in 1996 from Dowling College, graduating *cum laude*, and received her J.D. in 2000 from Touro College Jacob D. Fuchsberg Law Center, graduating *summa cum laude*, where she was a member of the Touro Law Review. Ms. Beige is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including: *In re Marsh & McLennan Companies, Inc. Securities Litigation* (S.D.N.Y.); *In re Cigna Corp. Securities Litigation* (E.D. Pa.); *In re Constar International Securities Litigation* (E.D. Pa.); *In re TASER International Securities Litigation* (D. Ariz.); and *In re Mutual Funds Investment Litigation* (E.D. Md.). Ms. Beige has also been involved in several securities fraud class actions that were successfully prosecuted on behalf of aggrieved investors, such as *Rush v. Footstar, Inc.* (S.D.N.Y.) (\$19.3 million settlement). Before joining Bernstein Liebhard & Lifshitz, LLP, Ms. Beige was associated with a prominent Manhattan plaintiffs' securities firm, where she represented plaintiffs in securities class actions

and mass tort actions. Ms. Beige is admitted to the Bar of the State of New York. She is also admitted to practice before the United States District Court for the Southern District of New York.

Ann M. Lipton graduated *magna cum laude* from Harvard Law School in 2000, where she served as an Articles Editor for the Harvard Law Review and was awarded the Sears Prize for her second-year grade point average. After law school, Ms. Lipton clerked for Chief Judge Edward R. Becker of the Third Circuit Court of Appeals and Justice David H. Souter of the United States Supreme Court. Following her clerkships, Ms. Lipton entered private practice, where she focused on securities fraud actions and appellate work. Thereafter, Ms. Lipton worked as a staff attorney for the Securities and Exchange Commission before joining the firm.

Ms. Lipton is admitted to the Bar of the State of New York. She is also admitted to practice before the United States Courts of Appeal for the Second and Third Circuits, and the United States District Courts for the Southern and Eastern Districts of New York.

Amina J. Akram received her bachelor's degree in 1998 from Kinnaird College, Lahore (B.A. English Literature, Psychology) and received her LL.B from Pakistan College of Law, Lahore in 2001, where she was a member of the Pakistan Law Review and served as a Teacher's Assistant during her second and third years. She received her LL.M in International Economic Law from the University of Houston Law Center in 2004. Ms. Akram is currently working on several securities fraud class actions against numerous issues of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J). Ms. Akram is admitted to the Bar of the State of New York. She is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Roopal Luhana received her Bachelor of Arts in 1998 from Rutgers University, Douglass College in Economics and Political Science, and her J.D. in 2001 from Seton Hall University School of Law, where she was a Merit Scholar.

After law school, Ms. Luhana clerked for the Honorable Marina Corodemus, who at the time was the only sitting Mass Tort Judge of New Jersey. As a law clerk to Judge Corodemus, Ms. Luhana was responsible for managing thousands of mass tort cases, as well as class actions, and Ms. Luhana worked

closely with Judge Corodemus to develop case management orders and strategies for efficiently and effectively managing and disposing of the cases. The important national actions Ms. Luhana worked on as a law clerk included actions involving various pharmaceutical drugs such as Rezulin, Propulsid and PPA. She also oversaw other non-pharmaceutical actions, including a highly publicized consumer fraud class action against Cooper Tire and an environmental mass tort against Ciba Geigy.

During her career, Ms. Luhana has served on committees in MDLs involving defective pharmaceuticals and medical devices, including the Discovery Committee in the Guidant MDL. Ms. Luhana has also actively litigated significant consumer class actions. She was class counsel in the ETS nationwide litigation that resulted in a settlement of \$11.1 million for teaching candidates who were inaccurately scored on PPLT tests. Ms. Luhana also litigated a national consumer fraud action against IBM that resulted in a \$35 million settlement for purchasers of defective IBM hard drives.

Ms. Luhana is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history.

Ms. Luhana is admitted to the Bars of the States of New Jersey and New York. She is also admitted to practice before the United States District Courts for the District of New Jersey and the Southern and Eastern Districts of New York.

Sabina Sosunova received her bachelor's degree in 1999 from Hunter College, and received her J.D. from Hofstra University School of Law in 2002, where she served as the Managing Editor of Articles of the Hofstra Labor & Employment Law Journal. Ms. Sosunova is the co-author of The Eleventh Amendment: "A Work in Progress," published in the Fall, 2001 Volume of Hofstra Labor & Employment Law Journal. 19 Hofstra Lab. & Emp. L.J. 255 (2001).

Ms. Sosunova works on securities fraud class actions against issuers of securities for allegedly misleading investors. Ms. Sosunova is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Ms. Sosunova is admitted to the Bars of the States of New York and New Jersey.

Jeffrey D. Lerner received his bachelor's degree in 1998 from Franklin & Marshall College (B.A. History), and received his J.D. from Temple University School of Law in 2003, where he was a member

of the Temple Law Review. Mr. Lerner is the author of “Encouraging Litigation at the Expense of Our Children: The Inapplicability of Buckhannon Board and Care Home, Inc. v. West Virginia Department of Health and Human Resources to the Individuals With Disabilities Education Act,” published in the Summer 2003 Volume of the Temple Law Review. 76 Temp. L. Rev. 381 (2003). Mr. Lerner is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including: *In re NTL, Inc. Securities Litigation* (S.D.N.Y.); *In re Bellsouth Corp. Securities Litigation* (N.D. Ga.); and *In re TASER International Securities Litigation* (D. Ariz.). Mr. Lerner is also involved in several class actions brought on behalf of aggrieved consumers. Before joining Bernstein Liebhard & Lifshitz, LLP, Mr. Lerner was associated with Miller Faucher and Cafferty in Philadelphia, where he represented plaintiffs in antitrust, consumer, and employment class actions. He is admitted to the Bars of the States of New Jersey and Pennsylvania. He is also admitted to practice before the United States District Court for the District of New Jersey.

Daniel Fried received his bachelor’s degree in 2000 from Boston University, and received his J.D. in 2004 from the University of Miami School of Law, where he graduated *cum laude*, and where he was a member of the University of Miami International and Comparative Law Review. Mr. Fried works on securities fraud class actions against issuers of securities for allegedly misleading investors. He is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Mr. Fried is admitted to the Bars of the States of New York, New Jersey, and Florida.

Tania T. Taveras received her bachelor’s degree in 1999 from Hunter College of the City University of New York (B.A. Political Science, with a minor in economics), graduating *cum laude*, and received her J.D. in 2004 from Fordham University School of Law, where she was a member of the Fordham Environmental Law Journal, and where she served as a legal intern in a non-profit legal clinic, the Lincoln Square Legal Services, Inc. Ms. Taveras is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Taveras is admitted to the Bars of the States of New York and New Jersey.

Michael W. Lawrence received his bachelor's degree in 1999 from the State University of New York at Binghamton (B.A. Political Science), and received his J.D. in 2004 from The George Washington University Law School, where he was a member of the Environmental Lawyer. Mr. Lawrence is the author of "The Regulation of Concentrated Animal Feeding Operations and Record Recalls of Meat Products in the United States: The Feasibility of Local Controls and Likelihood of National Impact," published in Volume 9 of the Environmental Lawyer. 9 Env'tl Law. 521 (2003). Mr. Lawrence is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Bellsouth Corp. Securities Litigation Inc.* (D. Ga.), and *Carlson v. Xerox Corp.* (D. Conn.). Mr. Lawrence is admitted to the Bar of the State of New York.

Hanna Rabinovich received her bachelor's degree in 2001 from McGill University (B.A., History), and received her J.D. in 2005 from Brooklyn Law School, where she served as a legal intern in several non-profit legal clinics, including BLS Legal Services Corp. and the Children's Law Center. Ms. Rabinovich works on securities fraud class actions against issuers of securities for allegedly misleading investors. Ms. Rabinovich is currently a member of the team working on *In re Initial Public Offering Securities Litigation*, one of the largest securities class actions in history. Ms. Rabinovich is admitted to the Bars of the States of New York and New Jersey.

Laura Kathryn Hughes received her bachelor's degree in 1999 from Cornell University (B.A. American Studies), and received her J.D. in 2005 from Brooklyn Law School, where she was a member of the Brooklyn Journal of International Law. Ms. Hughes is currently working on several securities class actions against issuers of securities for allegedly misleading investors, including: *In re Xerox Securities Litigation* (D. Conn.); and *In re Abercrombie & Fitch Co. Securities Litigation* (S.D.N.Y.). Ms. Hughes is also working on several consumer class actions on behalf of aggrieved consumers. Ms. Hughes is admitted to the Bar of the State of New York.

Amy Abate received her bachelor's degree in 2001 from Boston College (B.A. Economics, with a minor in Italian), graduating *cum laude*, and received her J.D. in 2005 from Brooklyn Law School, where she was a member of the Brooklyn Journal of International Law. Ms. Abate is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading

investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Abate is admitted to the Bars of the States of New York and Connecticut.

Dana Statsky Smith received her bachelor's degree in 2002 from Binghamton University (B.A. Environmental Studies, with a concentration in Public Policy, Administration and Law), graduating *cum laude*, and received her J.D. in 2005 from Fordham University School of Law, where she was a member of the International Law Journal, and where she served as a legal intern in a non-profit legal clinic, the Lincoln Square Legal Services, Inc. Ms. Smith is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Smith is admitted to the Bars of the States of New York and New Jersey.

David J. Welch received his bachelor's degree in 2002 from The Ohio State University (B.A. Financial Management), and received his J.D. in 2005 from Hofstra University School of Law, graduating *cum laude*, where he was a member of the Moot Court Association and the Corporate Law Society, and where he served as a legal intern in a non-profit legal clinic, the Political Asylum Clinic. Mr. Welch is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including: *In re Bellsouth Corp. Securities Litigation Inc.* (D. Ga.); and *Carlson v. Xerox Corp.* (D. Conn.). Mr. Welch is admitted to the Bar of the State of New York.

Emily Kern received her bachelor's degree in 2001 from Pitzer College (B.A. Political Studies), and received her J.D. in 2005 from Brooklyn Law School. Ms. Kern is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Kern is admitted to the Bar of the State of New York.

Jeffrey Silber received his bachelor's degree in 2002 from Brooklyn College (B.S., Business Management and Finance), graduating *cum laude*, and received his J.D. in 2005 from St. John's University School of Law, where he was a member and student editor of the New York Real Property Law Journal. Mr. Silber is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport*

Securities Litigation (D.N.J.). Mr. Silber is admitted to the Bars of the States of New York and New Jersey.

Khara Kessler received her Bachelor's degree in 2001 from the University of Miami (B.S., Business Law), graduating *cum laude*, and received her J.D. in 2005 from the University of Florida Levin College of Law, graduating *cum laude*. During law school, Ms. Kessler was a member of the Association of Law & Business, Criminal Law Association, and the Entertainment Arts & Sports Law Society. Ms. Kessler is currently working on several securities fraud class actions against numerous issuers of securities for allegedly misleading investors, including *In re Royal Dutch/Shell Transport Securities Litigation* (D.N.J.). Ms. Kessler is admitted to the Bars of the States of New York and Florida. She is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

Shiffy Kasnett received her bachelor's degree in 2003 from Stern College for Women, graduating *magna cum laude* (B.A., psychology), and received her J.D. and Certificate in Dispute Resolution in 2006 from Benjamin N. Cardozo School of Law. Ms. Kasnett works on securities fraud class actions against issuers of securities for allegedly misleading investors. Ms. Kasnett is currently a member of the team working on *In re Marsh & McLennan Companies, Inc. Securities Litigation*. Ms. Kasnett is admitted to the Bar in the State of New Jersey and is awaiting admission to the Bar in the State of New York.

Investigators

Steven J. Peitler received a Bachelors Degree from the State University of New York, where he majored in the Studies of Criminal Investigation. He worked for the New York City Police Department from 1981 until 2001. In 1985, he was assigned to the Organized Crime Control Bureau, Manhattan North Narcotics, and promoted to Detective soon thereafter. In January 1988, he was assigned to the New York Drug Enforcement Task Force of the Drug Enforcement Administration, which consists of Federal Drug Enforcement Agents, New York City Detectives, and New York State Troopers. While assigned to the Task Force, he was the case agent for the largest wiretap investigation ever undertaken into the Colombian drug cartel's illicit activity. During that investigation, the Task Force used over 150 court-

authorized wiretaps, spanning more than three years, to bring the investigation to a successful conclusion. In 1993, Mr. Peitler was transferred to the Queens Detective Area/Queens Homicide Squad. In 1997, he was promoted to Detective 2nd Grade.

In 2000, Mr. Peitler joined a prominent Manhattan plaintiffs' securities firm as an investigator. In July 2003, he joined Bernstein Liebhard & Lifshitz, LLP. He is also a consultant for Orion Scientific, conducting training seminars on wiretap investigations for The Federal Bureau of Investigation, the Drug Enforcement Administration, the Customs Service, and various state and local police agencies.

Loren Berger is a veteran investigator with extensive experience investigating financial fraud, securities violations, and other corporate wrongdoing. Before joining the firm in 2003, she worked as a senior case manager for a national investigative firm based in Washington, D.C., The Investigative Group International Inc. During her ten years at The Investigative Group, she directed some of the firm's most complex cases, including matters involving white-collar crime, antitrust violations, money laundering, and political opposition research on behalf of U.S. gubernatorial, senate, and presidential candidates. Ms. Berger has also worked as an investigative journalist for "CBS-60 Minutes," "PBS-Frontline," and BusinessWeek. She has a Bachelor of Journalism degree from the University of Missouri School of Journalism and is a Certified Fraud Examiner.

July 2008

EXHIBIT 7

HIGHLIGHTS OF CLASS ACTION EXPERIENCE FOR THE MILLER LAW FIRM, P.C.

Securities Fraud Class Action Settlements

- 2008 In re Mercury Interactive Securities Litigation
(United States District Court, Northern District of California)
(Civil Action No. 05-CV-3395-JF) (Co-Counsel)

Status: \$117,000,000 settlement pending approval
- 2007 In re CMS Energy Corporation Securities Litigation
(United States District Court, Eastern District of Michigan)
(Master File No. 02-CV-72004) (Local Counsel)

Result: \$200,000,000 settlement.
- 2005 In re Comerica Securities Fraud Litigation
(United States District Court, Eastern District of Michigan)
(Case No. 02-CV-60233) (Local Counsel)

Result: \$21,000,000, divided between related cases at \$15,000,000 and \$6,000,000
- 2003 In re Lason Securities Litigation
(United States District Court, Eastern District of Michigan)
(Case No. 99-CV-76079) (Co-Lead Counsel)

Result: \$12,680,000 settlement
- 1999 In re National Techteam Securities Litigation
(United States District Court, Eastern District of Michigan)
(Master File No. 97-74587) (Co-Lead Counsel)

Result: \$11,000,000 settlement

Pending Securities Fraud and Shareholder Derivative Class Actions

- In Re General Motors Corporation Securities and Derivative Litigation
(United States District Court, Eastern District of Michigan)
(Master Case No. 06-MD-1749) (Co-Lead Counsel)
- Wayne County Employees' Retirement System v. Activision et al.
(In the Court of the Chancery of the State of Delaware)
(C.A. No. 3534-CC) (Co-Lead Counsel)

In re Bear Stearns Litigation

(In the Supreme Court of the State of New York, County of New York)
(Index No. 600780/08) (Plaintiffs' Counsel)

In re Ambac Financial Group, Inc. Shareholders Derivative Litigation

(In the Court of Chancery of the State of Delaware)
(C.A. No. 3521-VCL) (Co-Lead Counsel)

In Re Proquest Company Securities Litigation

(United States District Court, Eastern District of Michigan)
(Case No. 4:06-CV-11579) (Local Counsel)

In Re Collins & Aikman Corporation Securities Litigation

(United States District Court, Eastern District of Michigan)
(Case No. 03-CV-71173) (Local Counsel)

In re IT Group Securities Litigation

(United States District Court, Western District of Pennsylvania)
(Civil Action No. 03-288)

In Re Kinder Morgan, Inc. Shareholders Litigation

(District Court, Shawnee County, Kansas)
(Consolidated Case No. 06 C 801)

Consumer-Based Plaintiff Class Action Settlements

2007

Wong v T-Mobile USA, Inc.

(United States District Court, Eastern District of Michigan)
(Case No. 05-CV-73922) (Co-Lead Counsel)

Result: Settlement of 100% net damages.

2005

Street v Siemens

(Pennsylvania State Court, Philadelphia)
(Case No. 03-885) (Co-Lead Counsel)

Result: \$14,400,000, including 100% recovery for more than 1,000 workers wrongfully deprived of pay.

2005

Redmer v Tournament Players Club of Michigan

(Circuit Court, Wayne County, Michigan)
(Case No. 02-224481-CK) (Lead Counsel)

Result: \$3,100,000 settlement

2004 Passucci v Airtouch Communications, Inc.
(Circuit Court, Wayne County, Michigan)
(Case No. 01-131048-CP) (Co-Lead Counsel)

Result: Airtouch agrees to give free phone cards up to two hours in length to more than 2 million Michigan customers and to allow customers who have contracts providing for 8.2 cent land change to break the contract without penalty and to switch to a new plan without the charge. Estimated value of settlement: \$30,900,000 to \$40,300,000.

2004 Johnson v National Western Life Insurance
(Circuit Court, Oakland County, Michigan)
(Case No. 01-032012-CP) (Co-Counsel)

Result: \$10,700,000 settlement on behalf of nation-wide class of purchasers of annuities.

2003 Felts v Starlight
(United States District Court, Eastern District of Michigan)
(Case No. 01-71539) (Co-Lead Counsel)

Result: Starlight agrees to stop selling ephedrine as an ingredient in its weight loss dietary supplement product.

2001 Mario Gasperoni, et al v Metabolife International, Inc.
(United States District Court, Eastern District of Michigan)
(Case No. 00-71255) (Co-Lead Counsel)

Result: Nationwide settlement approved mandating changes in advertising and labeling on millions of bottles of dietary supplement, plus approximately \$8,500,000 in benefits, including at least \$4,900,000 in research grants.

1999 Pop v Art Van Furniture and Alexander Hamilton Insurance Company
(Circuit Court, Wayne County, Michigan)
(Case No. 97-722003-CP) (Co-Lead Counsel)

Result: Changes in sales practices and \$9,000,000 in merchandise.

1999 Schroff v Bombardier
(United States District Court, Eastern District of Michigan)
(Case No. 99-70327) (Co-Lead Counsel)

Result: Recall of more than 20,000 defective Seadoos throughout North America; repair of defect to reduce water ingestion problem; extended warranties; and approximately \$4,000,000 in merchandise.

1995 In re Intel Pentium Processor Litigation
(Superior Court, Santa Clara County, California)
(Master File No. 745729)

Result: Intel agreed to replace millions of defective Pentium chips on demand without any cost to consumers.

Pending Consumer Based Class Action Matters

On-Star Contract Multidistrict Litigation
(United States District Court, Eastern District of Michigan)
(Case No. 2:07-MD-01867-SFC) (Lead Counsel)

James W. Jaikins v. Caterpillar, Inc.
(United States District Court, Eastern District of Michigan)
(Case No. 04-73404) (Co-Lead Counsel)

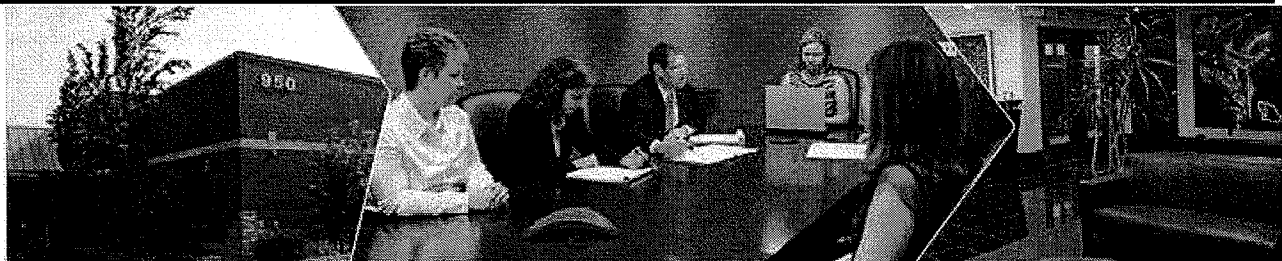
In re OSB Antitrust Litigation
(United States District Court, Eastern District of Pennsylvania)
(Case No. 06-CV-00826)

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E. Powell Miller has been named as one of the Best Lawyers in America in 2005, 2006 and 2007, based upon an exhaustive peer-review process in which thousands of the top lawyers in the U.S. confidentially evaluate their professional peers. He was also selected as one of the top 100 lawyers in Michigan by Michigan SuperLawyers in 2006 and 2007.

Mr. Miller focuses his practice on all aspects of litigation. He has been retained by many Fortune 500 and other clients to represent them in litigation throughout the United States, including in Michigan, New York, New Jersey, Pennsylvania, Arkansas, Florida, Texas, Kentucky, Ohio, California, Colorado and Indiana. In 1993, he was featured as one of the "40 Under 40" in Crain's Detroit Business for his highly successful jury trial record. He has never lost a trial – with eleven consecutive victories, including verdicts in excess of \$5 million, \$10 million and \$23 million. He has obtained in excess of \$500 million in settlements over the last few years. These settlements are regularly among the top two or three in Michigan. Representing defendants at trials, he has a perfect record, never having had a judgment entered against any of his clients.

Mr. Miller graduated third in his class from Wayne State University Law School, magna cum laude, in 1986. He was named to the honor society, Order of the Coif and he was an Editor of the Wayne Law Review. In 1986, Mr. Miller joined the Detroit law firm of Honigman Miller Schwartz and Cohn, where he was elected partner in 1990. In 1994, he left to form his own firm.

Mr. Miller has been recognized as a top debater in the United States. He won first place at the Harvard University National Debate Tournament as a freshman at Georgetown University. He also represented Georgetown in a special international debating exhibition against the Oxford Debating Union of Great Britain.

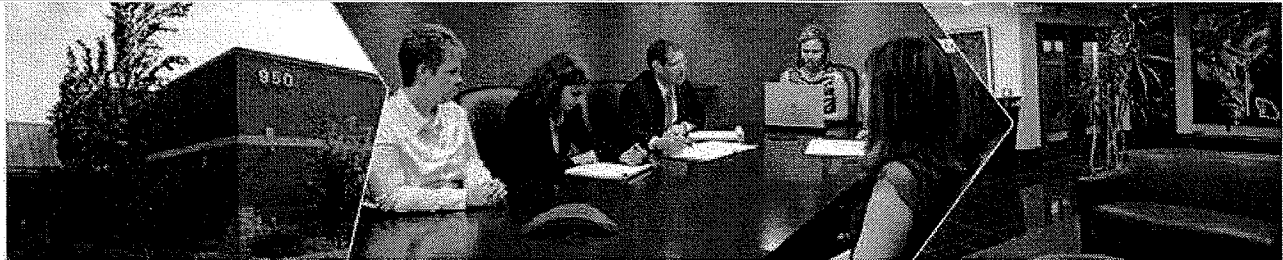
Mr. Miller currently serves on the Wayne State University Law School Board of Visitors.

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Marc L. Newman concentrates his practice on business and commercial litigation of all types, including complex litigation, contract cases, automotive supplier issues, real estate and land use matters, shareholder and partnership disputes, and creditor/debtor litigation. He has successfully tried several jury trials in both state and federal courts. He has litigated cases throughout Michigan, as well as in New York, Arkansas, Colorado, Georgia, and Tennessee. In 2007, Mr. Newman was named to the Michigan SuperLawyers list, a peer review

survey that selects the top 5% of attorneys in Michigan. He has also received an AV rating by the Martindale-Hubbell legal directory, its most distinguished rating.

Mr. Newman graduated from the University of Michigan Law School in 1994. He began his successful law school career at the University of Detroit-Mercy School of Law where he finished fourth overall in his first year class. He received several American Jurisprudence Awards, as well as the Dean's Scholarship for Academic Excellence, and was invited to join the Law Review before transferring to the University of Michigan Law School. He is a 1991 graduate of Michigan State University's James Madison College.

Mr. Newman has achieved exceptional results in negotiating settlements, and has obtained several multi-million dollar settlements in favor of his clients. One of his cases was featured in the article of the week in 2006 in the Michigan Lawyers Weekly for his defense of a client at trial in which he received involuntary dismissal of the plaintiff's lawsuit and sanctions against the plaintiff in the amount of \$750,000, by demonstrating that the plaintiff and a material witness committed perjury. One of his cases was also featured in the Michigan Lawyers Weekly as the one of the largest settlements in the State of Michigan during 2001.

Mr. Newman has co-authored several articles in the Michigan Bar Journal, including Still Keeping The Faith: The Duty of Good Faith, 76 Mich B.J. 1190 (Nov. 1997), dealing with various issues in contract law. He regularly serves as a judge at the University of Michigan Law School Henry M. Campbell Moot Court Competition.